



## ESG Performance Report for Listed Companies in 2025

**THAI RUNG UNION CAR PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025



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# ESG Performance

Company Name : THAI RUNG UNION CAR PUBLIC COMPANY LIMITED      Symbol : TRU

Market : SET      Industry Group : Industrials      Sector : Automotive

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## Environmental management

### Information on environmental policy and guidelines

#### Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management, Renewable/clean energy management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management

The Company prioritizes environmental management and efficient energy resource utilization by establishing policies and practices consistent with business operations and international standards, and communicates them to directors, executives, and employees at all levels for continuous awareness and implementation.

The Company designates environmental management and energy conservation as an integral part of its operations, with clearly defined roles and responsibilities, and promotes the participation of personnel at all levels to ensure consistent operations. The Company has developed annual environmental plans and targets covering energy consumption reduction, water management, waste reduction, and environmental impact control, along with regular monitoring and reporting of results.

To ensure concrete operational results, the Company has established the following key practices:

- Designate environmental management and energy conservation as an integral part of the organization's operations.
- Assign responsibility to executives and employees at all levels to participate in operations.
- Develop annual environmental plans and targets, along with regular monitoring and reporting of results.
- Continuously improve energy and resource efficiency.
- Promote training and raise environmental awareness among employees.

In addition, the Company has established indicators (KPIs) and quantitative targets on key issues for continuous monitoring and evaluation of operational performance.

Reference link for environmental policy and guidelines : <http://ir.thairung.co.th/th/investor60.php>

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### 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

## Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

## Compliance with energy management principles and standards

Energy management principles and standards : Other : Legislation on Energy Conservation Promotion

## Compliance with water management principles and standards

Water management principles and standards : Other : Verification of water quality prior to external discharge by a consultant.

## Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs, Other : The waste disposal company disposes of hazardous waste monthly.

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

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO)

## Information on other environmental management

### Plans, performance, and outcomes related to other environmental management

- The EDP coating process involves air treatment using Activated Carbon to absorb odors before release to the environment. Samples of the Activated Carbon are regularly collected for absorption efficiency testing to ensure maximum absorption performance.
- The painting process involves treatment by drawing paint mist through a water curtain to capture the paint particles with water, and then releasing the treated air through a ventilation stack. The resulting wastewater is treated by the Line Degreasing wastewater treatment system.

### Air quality measurement results in 2025

1. Particulate Matter (TSP) 0.41 mg/Nm<sup>3</sup>
  2. Sulfur Dioxide (SO<sub>2</sub>) <1 ppm
  3. Xylene 0.93 ppm
  4. Carbon Monoxide (CO) 21.17 ppm
  5. Nitrogen Oxides (NO<sub>x</sub>) 20.22 ppm
  6. Toluene 2.07 ppm
  7. Volatile Organic Compounds (TVOC) 13.8 ppm
- All items meet the Ministry of Industry standards.

## 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 : Yes

The Company prioritizes energy conservation by establishing a working group for Energy Management to implement the Company's energy conservation policy. The working group will develop an energy conservation plan to ensure cooperation from all departments within the Company, such as controlling electricity consumption during peak load periods, surveying machinery, tools, and various electrical equipment to prevent energy waste, or replacing them with more energy-efficient alternatives. The working group will report on its progress at the productivity system meetings held quarterly.

### Information on setting goals for managing energy

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

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

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

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2024 : energy consumption 32,258,806.00 Baht	2025 : Reduced by 8% or 3,320,000.00 Baht

### Information on performance and outcomes of energy management

#### Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the company aimed to reduce electricity costs by 10% compared to the previous year and achieved an 8% reduction, representing savings of approximately 3.32 million Baht. Although slightly below target, it reflects the effectiveness of continuous measures implemented, such as the use of renewable energy from solar cells, improving machine efficiency, and reducing energy loss in the production process.

Furthermore, efficient energy management results in a reduction in overall production costs, which is a factor supporting the company's long-term profitability.

## Information on electricity management

### Company's electricity consumption <sup>(\*)</sup>

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	8,390,442.00	8,696,724.00	7,858,991.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	7,428,190.00	7,591,000.00	6,854,000.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	962,252.00	1,105,724.00	1,004,991.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	10,397.08	12,095.58	11,871.59

Additional explanation : <sup>(\*)</sup> Exclude electricity consumption outside of the Company

### Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m <sup>2</sup> )	126.40000000	130.01000000	118.39000000

### Electricity Expense <sup>(\*)</sup>

	2023	2024	2025
Total electricity expense (Baht)	35,943,309.00	32,258,806.00	29,686,159.18
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	1.52	1.45	1.63

	2023	2024	2025
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	1.41	1.26	1.43
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	44,539.42	44,866.21	44,843.14

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on fuel management

### Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	186,110.00	148,045.00	147,173.00
LPG (Kilograms)	316,591.00	315,984.00	299,944.00

Additional explanation : Not include external fuel consumption

### Company's fuel expense<sup>(\*)</sup>

	2023	2024	2025
Total fuel expense (Baht)	12,664,033.41	12,274,202.50	11,486,248.70
Percentage of total fuel expense to total expenses (%) <sup>(**)</sup>	0.54	0.55	0.63
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	0.50	0.48	0.55

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on total energy management (electricity + fuel)

### Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	872,861.31	871,089.32	826,548.90

#### Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	0.34278924	0.33920069	0.39816468
Intensity of total energy consumption within the organization (Megawatt-Hours / m <sup>2</sup> )	13.15000000	13.12000000	12.45000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Water management

### Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

### Information on water management plan

#### Water management plan

The Company's water management plan : Yes

Wastewater generated from the production process may contain color contaminants (Contaminated Water), which may originate from the vehicle dipping and painting processes. The company has a policy to invest in improving the wastewater treatment system to be more efficient than before and must ensure that the quality of the company's treated wastewater meets the standards prescribed by law. The wastewater treatment systems currently operated by the company are divided into two types:

- Wastewater treatment system with chemical contaminants (Degrease). The treatment method involves using chemicals for waste precipitation.
- Wastewater treatment system with color contaminants (Spray Booth). The treatment method involves initial chemical precipitation and an Activated Sludge (AS) biological system to treat wastewater to meet standards. The wastewater treatment process is controlled by the company's plant engineering department and mandates post-treatment water quality checks by a contracted company. This company measures the water quality of the factory before discharge, with a frequency of once per week to comply with legal requirements. Furthermore, the company collects data for improving its pollution treatment systems, which will lead to building environmental confidence among communities near the factory.

### 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 63,130.00 Cubic meters	2025 : Reduced by 7.9% or 5,006.00 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 aims to utilize water resources efficiently by setting a target to reduce water consumption by 5 per year and promoting the participation of personnel at all levels in efficient water usage.

In 2025 The company was able to reduce water consumption by 7.9 or 5,006 cubic meters, representing an approximate value of 85,494.80 Baht per year, which is higher than the set target.

The company prioritizes the use of various resources efficiently and sustainably. by setting a target to reduce water consumption percent 5 per year compared to the previous year. by communicating and encouraging everyone in the organization to participate in water conservation.

In 2025, performance exceeded the target, meaning water consumption was reduced by 7.9 percent or 5,006 cubic meters, equivalent to approximately **85,494.80** Baht/year

## Information on water management

### Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	75,712.00	63,130.00	58,124.00
Water withdrawal by third-party water (cubic meters)	75,712.00	63,130.00	58,124.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	93.82	87.80	87.80
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.03	0.02	0.03

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

### Water discharge by destinations

	2023	2024	2025
<b>Total wastewater discharge (cubic meters)</b>	44,080.00	50,504.00	46,499.20
Wastewater discharged to surface water (cubic meters)	44,080.00	50,504.00	46,499.20

### Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	31,632.00	12,626.00	11,624.80

#### Recycled water consumption

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

#### Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.01242249	0.00491654	0.00559989
Intensity of total water consumption (Cubic meters / m <sup>2</sup> )	1.14000000	0.95000000	0.18000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

#### Water withdrawal expenses

	2023	2024	2025
<b>Total water withdrawal expense (Baht)</b>	1,207,388.30	1,078,762.78	993,267.98
Total water withdrawal expense from third-party water (Baht)	1,207,388.30	1,078,762.78	993,267.98
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	0.05	0.05	0.05
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	0.05	0.04	0.05
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	1,496.14	1,500.37	1,500.40

Additional explanation : <sup>(\*)</sup> 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 : Yes

#### Waste Management

The Company has set a policy to reduce waste by 10% from the previous year by providing knowledge and promoting the 3Rs principles (Reduce, Reuse, Recycle) for waste reduction, such as: - Applying engineering principles to improve production processes to increase material yield or recycle certain types of oil. Educating and engaging employees in proper waste segregation and management, and promoting the reduction of plastic and foam usage, such as using cloth bags and reducing single-use containers.

#### Hazardous Waste Management

In the painting process, a circulating water curtain is used to capture paint mist, and the paint sludge, which is hazardous waste, is sent to a licensed disposal company to prevent toxic contamination of the environment. The Company has engaged PST Environmental Technology Co., Ltd., licensed by the Department of Industrial Works, for transportation, and Better World Green Public Company Limited for the disposal of hazardous waste generated within the factory. This waste is disposed of properly according to legally mandated standards. Paint sludge generated from the production process each week is scooped from the circulating water pond and collected in a Luggers specifically for paint sludge before being sent for disposal by the contractor.

#### Air Pollution Management

The Company prioritizes the management of air pollution that may arise from its product manufacturing and service provision processes, which could impact surrounding communities. Therefore, the Company has undertaken improvements to its dipping and painting systems to reduce pollution and to assure its business partners that its dipping and painting processes do not adversely affect the environment. The Company employs two air pollution treatment technologies that may result from its production processes:

- The EDP coating process, in which air is treated using Activated Carbon to absorb odors. Samples of the Activated Carbon are collected and sent to the Department of Science Service for absorption efficiency testing four times a year.
- The painting process involves treatment by drawing paint mist through a water curtain to capture airborne particles, combining them with water, and releasing the treated air through a ventilation stack. The resulting wastewater is treated using a low-turbidity wastewater treatment system (Line Degreasing).

### Information on setting goals for waste management

#### Setting goals for waste management

Does the company set goals for waste management : Yes

#### Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2024 : non-hazardous waste and hazardous waste 3,939,198.00 Kilograms	2025 : Reduced by 21.48% or 849,797.00 Kilograms	<ul style="list-style-type: none"> <li>• Reuse</li> <li>• Recycle</li> </ul>

## Information on performance and outcomes of waste management

### Performance and outcomes of waste management

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

In the year 2025 Total waste reduction results Achieved 21.57% The company has implemented measures to improve the management system Waste management including enhancing strategies for optimal waste utilization to align with the organization's long-term sustainable development guidelines

Company's waste and materials volume, 2023-2025

Details	Unit	Year 2023	Year 2024	Year 2025	Increase/Decrease
Non-hazardous waste	Kilograms	4,059,450	3,786,833	2,973,466	-21.48%
Hazardous waste	Kilograms	120,775	152,365	115,935	-23.91%
Total waste	Kilograms	4,180,225	3,939,198	3,089,401	-21.57%

## Information on waste management

### Waste Generation<sup>(\*)</sup>

	2023	2024	2025
<b>Total waste generated (Kilograms)</b>	4,180,225.00	3,939,198.00	3,089,401.00
<b>Total non-hazardous waste (kilograms)</b>	4,059,450.00	3,786,833.00	2,973,466.00
<b>Total hazardous waste (kilograms)</b>	120,775.00	152,365.00	115,935.00

	2023	2024	2025
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	1.64	1.53	1.49
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	1.59	1.47	1.43
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.05	0.06	0.06

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

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

#### Waste reuse and recycling

	2023	2024	2025
<b>Total reused/recycled waste (Kilograms)</b>	0.00	97,182.00	41,530.00
<b>Reused/Recycled non-hazardous waste (Kilograms)</b>	0.00	97,182.00	41,530.00
Reused non-hazardous waste (Kilograms)	0.00	97,182.00	41,530.00
Recycled non-hazardous waste (Kilograms)	0.00	0.00	0.00
<b>Reused/Recycled hazardous waste (Kilograms)</b>	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00
<b>Recycled hazardous waste (Kilograms)</b>	0.00	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	0.00	2.47	1.34
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	0.00	2.57	1.40

	2023	2024	2025
Percentage of reused/recycled hazardous waste to hazardous waste (%)	0.00	0.00	0.00

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

## Greenhouse gas management

### Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	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 : Yes

In 2025, the Company arranged for an assessment of the organization's greenhouse gas emissions ( GHG) for the second consecutive year, by engaging Mr. Sirasit Meesiri, an expert registered with the Thailand Greenhouse Gas Management Organization (TGO), as the assessor.

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes  
goals

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

### Setting other greenhouse gas reduction targets

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

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 5,767.00 tCO <sub>2</sub> e	2025 : Reduced by 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 management : Yes

In 2025, the Company has set a target for organizational greenhouse gas emissions in Scope 1+2 decreased by 5% from the base year, but the assessment results for Scope 1+2 greenhouse gas emissions in 2025 show a decrease of 4.27% from the base year. slightly below target. The company is in the process of revising its operational plan to enhance the efficiency of greenhouse gas emission reduction to meet the target in the following year.

with the assessment results of organizational greenhouse gas emissions as follows

Greenhouse Gas Emission Sources	Unit	Year 2024	Year 2025	Increase/Decrease
Category 1	Ton CO2e	1,941	2,241	+15.45%
Category 2	Ton CO2e	3,820	3,274	-14.29%
Category 3	Ton CO2e	1,249	1,044	-16.41%
<b>Total Category 1+2</b>	<b>Ton CO2e</b>	<b>5,761</b>	<b>5,515</b>	<b>-4.27%</b>

Note is the assessment result of TRU Company and two other subsidiaries.

The Company continuously emphasizes the reduction of greenhouse gas emissions in accordance with international standards. by focusing on efficient management and control of production processes at every stage. to prevent and mitigate potential environmental impacts.

Having systematic and reliable greenhouse gas emission data is a crucial factor in responding to the demands of customers and investors who prioritize sustainable business operations.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2023	2024	2025
<b>Total GHG emissions (Metrics tonne of carbon dioxide equivalents)</b>	0.00	7,010.00	6,559.00
Total greenhouse gas emissions - Scope 1 (1) (Metric tonnes of carbon dioxide equivalent)	0.00	1,941.00	2,241.00
Total greenhouse gas emissions - Scope 2 (2) (Metric tonnes of carbon dioxide equivalent)	0.00	3,820.00	3,274.00

	2023	2024	2025
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) <sup>(3)</sup>	0.00	1,249.00	1,044.00

Remark: <sup>(1)</sup> Assessment results of TRU Company and two other subsidiaries.

<sup>(2)</sup> Assessment results of TRU Company and two other subsidiaries.

<sup>(3)</sup> Assessment results of TRU Company and two other subsidiaries.

### 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	0.002730	0.003160
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	9.75	9.91
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m <sup>2</sup> )	N/A	0.11000000	0.10000000

Additional explanation : <sup>(\*)</sup> 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
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	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 : THAI RUNG UNION CAR PUBLIC COMPANY LIMITED      Symbol : TRU

Market : SET      Industry Group : Industrials      Sector : Automotive

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## Human rights

### Information on social and human rights policies and guidelines

#### Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Safety and occupational health at work, Non-discrimination, Supplier rights

Thai Rung Union Car Public Company Limited operates its business with a policy of Corporate Social Responsibility (CSR) and respects human rights throughout its business value chain. The company aims to build good relationships based on mutual acceptance and trust, considering potential impacts on all stakeholder groups. It prioritizes fully supporting social activities within its capacity, alongside caring for surrounding communities, and fostering an organizational attitude and culture that promotes social responsibility among employees. The company has established the following guidelines:

1. Conduct business with integrity and transparency, building trust with all stakeholders, focusing on the company's growth alongside the comprehensive development of employees', communities', and society's quality of life, and safeguarding the interests of stakeholders in accordance with the company's defined vision and mission.
2. Promote and educate employees at all levels of the company on social responsibility, to foster widespread participation in social care and responsibility throughout the organization.
3. Be responsible for and committed to environmental conservation, as well as the local customs and traditions of the community where the organization is located.
4. Consistently conduct activities to co-create a better society, community, and environment, aiming to improve the quality of life for communities where the company is located, both through self-initiated efforts and in collaboration with government agencies and local communities.
5. Arrange for communication and dissemination of the company's social responsibility information to ensure stakeholders understand the company's operations, and periodically review the social responsibility policy for appropriateness.
6. Prevent accidents and control waste discharge to levels below acceptable standards.
7. Respond promptly and effectively to incidents impacting the environment and community arising from the company's operations, by fully cooperating with government officials and relevant agencies.
8. The company is committed to conducting business fairly and ethically, adhering to laws, respecting social regulations, and maintaining political neutrality.

Reference link for social and human rights policy and guidelines : <https://www.thairung.co.th/news-event/%e0%b8%99%e0%b9%82%e0%b8%a2%e0%b8%9a%e0%b8%b2%e0%b8%a2%e0%b8%aa%e0%b8%b4%e0%b8%97%e0%b8%98%e0%b8%b4%e0%b8%a1%e0%b8%99%e0%b8%b8%e0%b8%a9%e0%b8%a2%e0%b8%8a%e0%b8%99>

Page number of the reference link : 22,32

## 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 : Yes

Changes in social and human rights policies, guidelines, and/or goals : Community and environmental rights, Safety and occupational health at work

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## Information on Human Rights Due Diligence : HRDD

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

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

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

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

	2023	2024	2025
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

## Fair labor practice

### Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	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, Migrant/foreign labor, Safety and occupational health at work

1. Fair wages and compensation are provided, commensurate with employees' knowledge and abilities, and appropriate for the economic conditions, while remaining competitive within the same industry to attract talented individuals to join the Company.
2. The Company promotes the enhancement of employees' skills and knowledge by sending them to both internal and external training programs.
3. The Company regularly conducts employee engagement surveys to assess employee satisfaction with their working environment and well-being.
4. The Company legally employs foreign workers in compliance with the Labor Protection Act and ensures equal welfare and labor relations.

### Information on setting employee and labor management goals

#### Setting employee and labor management goals

Does the company set employee and labor management goals?	:	Yes
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#### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
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Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> <li>• Fair employee compensation</li> <li>• Employee training and development</li> <li>• Promoting employee relations and participation</li> <li>• Others : Welfare and Labor Relations</li> </ul>	Training hours/person/year Compensation-related complaints Employee engagement index Received outstanding establishment award for welfare and labor relations	2024: -8 hours/person/year -Number of compensation-related complaints: 0 -70% -Received outstanding establishment award for welfare and labor relations	2025: -8 hours/person/year -Number of compensation-related complaints: 0 -70% -Received outstanding establishment award for welfare and labor relations

## Information on performance and outcomes for employee and labor management

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

1. Fair compensation and benefits are provided, commensurate with employees' knowledge and abilities on an equitable basis, and appropriate for the economic conditions, ensuring competitiveness within similar industries to attract talented individuals to join the company.
2. The company promotes enhanced employee skills and knowledge by sending employees to both internal and external training programs. In 2025, the company organized a total of 67 training courses, comprising 40 internal courses and 27 external courses. A total of 1,669 employees participated in these training programs, accumulating 12,656 hours. The average training hours per person per year were 8.26 of 8 hours per person per year.
3. The company regularly conducts employee engagement surveys to assess employee satisfaction with their working environment and well-being, which 632engagement and employee capability development. This includes aspects such as job security, compensation and benefits, support for career advancement, working environment and atmosphere, and communication within departments and the organization. In the past year, the company utilized recommendations from the previous year's organizational engagement survey to develop improvement/development plans for various matters and will conduct another survey to evaluate the results in the following year. In 2025, the employee engagement score was 76%.
4. The company employs foreign workers legally and in compliance with the Labor Protection Act.
5. The company has received the Outstanding Establishment Award for Welfare and Labor Relations for 20 consecutive years.

## Information on employment

### Employment

	2023	2024	2025
<b>Total Employment (Person)</b>	807	719	662
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
<b>Total employees (persons)</b>	807	719	662
Male employees (persons)	568	513	476
Percentage of male employees (%)	70.38	71.35	71.90
Female employees (persons)	239	206	186
Percentage of female employees (%)	29.62	28.65	28.10
<b>Total of workers who are not employees ( Person)</b>	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)	213	178	139
Percentage of employees under 30 years old (%)	26.39	24.76	21.00

	2023	2024	2025
Total number of employees 30-50 years old (Persons)	493	439	420
Percentage of employees 30-50 years old (%)	61.09	61.06	63.44
Total number of employees over 50 years old (Persons)	101	102	103
Percentage of employees over 50 years old (%)	12.52	14.19	15.56

**Number of male employees categorized by age**

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	148	126	103
Percentage of male employees under 30 years old (%)	26.06	24.56	21.64
Total number of male employees 30-50 years old (Persons)	348	311	297
Percentage of male employees 30-50 years old (%)	61.27	60.62	62.39
Total number of male employees over 50 years old (Persons)	72	76	76
Percentage of male employees over 50 years old (%)	12.68	14.81	15.97

**Number of female employees categorized by age**

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	65	52	36
Percentage of female employees under 30 years old (%)	27.20	25.24	19.35

	2023	2024	2025
Total number of female employees 30-50 years old (Persons)	145	128	123
Percentage of female employees 30-50 years old (%)	60.67	62.14	66.13
Total number of female employees over 50 years old (Persons)	29	26	27
Percentage of female employees over 50 years old (%)	12.13	12.62	14.52

#### Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	776	693	635
Percentage of employees in operational level (%)	96.16	96.38	95.92
Total number of employees in management level (Persons)	25	17	18
Percentage of employees in management level (%)	3.10	2.36	2.72
Total number of employees in executive level (Persons)	6	9	9
Percentage of employees in executive level (%)	0.74	1.25	1.36

#### Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	547	496	458
Percentage of male employees in operational level (%)	96.30	96.69	96.22

	2023	2024	2025
Total number of male employees in management level (Persons)	19	11	12
Percentage of male employees in management level (%)	3.35	2.14	2.52
Total number of male employees in executive level (Persons)	2	6	6
Percentage of male employees in executive level (%)	0.35	1.17	1.26

#### Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	229	197	177
Percentage of female employees in operational level (%)	95.82	95.63	95.16
Total number of female employees in management level (Persons)	6	6	6
Percentage of female employees in management level (%)	2.51	2.91	3.23
Total number of female employees in executive level (Persons)	4	3	3
Percentage of female employees in executive level (%)	1.67	1.46	1.61

#### 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)	569	513	476
Bangkok Metropolitan (Person)	307	279	272
Northern (Person)	49	44	44
Central (Person)	42	37	19
Northeastern (Person)	149	136	128
Southern (Person)	14	11	9
Eastern (Person)	8	6	4

#### Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	238	206	186
Bangkok Metropolitan (Person)	137	123	116
Northern (Person)	12	9	8
Central (Person)	16	13	9
Northeastern (Person)	67	55	49
Southern (Person)	3	2	0
Eastern (Person)	3	4	4

#### 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
<b>Total employment of workers with disabilities ( persons)</b>	9	8	7
Percentage of disabled workers to total employment (%)	1.12	1.11	1.06
<b>Total number of employees with disabilities (Persons)</b>	9	8	7
Total male employees with disabilities (persons)	2	2	2
Total female employees with disabilities (persons)	7	6	5
Percentage of disabled employees to total employees (%)	1.12	1.11	1.06
<b>Total number of workers who are not employees with disabilities (persons)</b>	0	0	0
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
<b>Contributions to empowerment for persons with disabilities fund</b>	No	No	No

#### Information on compensation of employees

##### Employee remuneration by gender

	2023	2024	2025
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	2023	2024	2025
<b>Total employee remuneration (baht)</b>	272,150,000.00	232,450,000.00	226,569,114.00
Total male employee remuneration (baht)	191,839,069.00	159,660,287.00	160,163,028.00
Percentage of remuneration for male employees (%)	70.49	68.69	70.69
Total female employee remuneration (baht)	80,310,931.00	72,789,713.00	66,406,086.00
Percentage of remuneration for female employees (%)	29.51	31.31	29.31
Average of remuneration of employees (Baht/persons)	337,236.68	323,296.24	342,249.42
Average of remuneration for male employees (Baht/persons)	337,744.84	311,228.63	336,476.95
Average of remuneration for female employees (Baht/persons)	336,029.00	353,348.12	357,021.97
Rate of average of remuneration between female employees and male employees	0.99	1.14	1.06

## Information on provident fund management

### Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company and all 5 subsidiaries have established provident funds for employees, with the Company contributing at a rate as stipulated by

law. In 2025, the Company (excluding subsidiaries) contributed to the provident fund for participating employees, PVD 492 individuals (representing 74.32% of all employees), totaling 4.88 million Baht in contributions (including employee and

(Executives).

As the provident fund is considered a retirement savings fund for employees, the Company has a policy to support the Board of Directors

The Company's provident fund selects fund managers who adhere to the (Investment Governance Code: I Code) and/or

responsible investment management, taking into account environmental, social, and governance factors (Environmental, Social, and Governance:

ESG). Investment governance principles are well adhered to, as this approach leads to the best interests of members who are long-term employees of the company.

**Overview of methods for determining employee and employer contribution Rates**

-

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : Yes

**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)	807	718	531
Number of employees joining in PVD (persons)	604	523	492
Number of PVD members / Total employees (%)	74.85	72.74	74.32
Number of PVD members / Total eligible employees (%)	74.85	72.84	92.66

**Amount of provident fund**

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	5,683,111.00	4,544,960.00	4,343,442.00
Total amount of provident fund contributed by employee (baht)	5,683,111.00	4,544,960.00	4,343,442.00

**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 (%)

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 (%)
THAI RUNG UNION CAR PUBLIC COMPANY LIMITED	Yes	662	531	492	74.32	92.66

## Information on employee development

### Employee training and development

	2023	2024	2025
Employee development plans as part of (1) annual performance reviews	No	No	No
Average employee training hours (Hours / Person / Year)	8.75	8.18	8.26
Total amount spent on employee training and development (Baht)	557,928.19	261,178.80	696,835.00
Percentage of training and development (*) expenses to total expenses (%)	0.000237	0.000118	0.000383
Percentage of training and development (*) expenses to total revenue (%)	0.000219	0.000102	0.000336

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

Remark: (1) The company has employee development plans, but these are not used in the annual performance appraisal.

## Information on safety, occupational health, and work environment

### Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	2,330,616.00	1,157,166.00	1,339,888.00
Total number of hours worked by employees (Hours)	2,330,616.00	1,157,166.00	1,339,888.00
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	2	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	2	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.28	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	1.73	0.00
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	0.00	0.35	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
<b>Total number of employee turnover leaving the company voluntarily (persons)</b>	195	159	132
Total number of male employee turnover leaving the company voluntarily (persons)	164	130	97
Total number of female employee turnover leaving the company voluntarily (persons)	31	29	35
Proportion of voluntary resignations (%)	24.16	22.11	19.94
Percentage of male employee turnover leaving the Company voluntarily (%)	84.10	81.76	73.48
Percentage of female employee turnover leaving the Company voluntarily (%)	15.90	18.24	26.52

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

**Employee internal groups**

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Responsibility to customers/ consumers

### Information on responsibility to customers/consumers policy

#### Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
- Reference link to consumer data privacy and protection policy and guidelines : <https://www.thairung.co.th/en/privacy-policy>

#### Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : No
- 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 : No

### 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, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company is committed to developing the quality of its products and services, ensuring appropriate and competitive costs, and delivering products on schedule to achieve maximum customer satisfaction. The Company regularly reviews its operational systems, from order reception and production planning to proactive raw material preparation, to align with customer orders. This enhances production efficiency, reduces waste in processes, and establishes a robust quality control system before delivering products to customers on time. The customer satisfaction evaluation process is as follows:

1. Products in the mold, parts, and contract manufacturing group:
  - The Sales Department conducts customer satisfaction surveys with all customers twice a year.

- The Quality Control Department receives monthly evaluations from customers regarding product quality and delivery.

2. Automobile Sales: A third-party CRM agency is engaged to conduct monthly customer satisfaction surveys regarding sales and after-sales services. Upon receiving these evaluation results, the Company collects customer feedback, analyzes the data, and summarizes improvement strategies following the P-D-C-A (Plan-Do-Check-Action) cycle to better meet customer expectations.

## 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 Assessment Results	-	2025: Mold and Parts Manufacturing has a target of 80%. Assembly and Painting Services have a target of 80%. Automobile Sales have a target of 95%.

## Information on performance and results of customer management

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

In 2025, the company obtained the following customer satisfaction assessment results:

Product Group	Target	Assessment Results Obtained
Molding and Parts	80%	88%
Contract Assembly and Painting	80%	86%
Automobile Sales	95%	98%

The company has already implemented corrective actions for significant topics that received assessment results below the target.

In 2025, the company received "The Best of Delivery Performance" award from Yanmar S.P. Co.,Ltd. and was honored with "The Award for FY2024 ESG Activities Sharing Cooperation" from Isuzu Motors (Thailand) Co., Ltd.

## 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 : 0-28122200

Fax : -

Email : info@thairung.co.th

Company's website : www.thairung.co.th

Address : Thai Rung Union Car Plc  
304 Macharoen Road, Nong Khang Phlu, Nong Khaem  
Bangkok 10160

## Responsibility to community/ society

### Information on community development and engagement policies

#### Community development and engagement policies

Community development and engagement policies : No

### 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 : Education, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups  
implemented by the company over the past year

Policy and Practice The Company places importance on conducting activities for public benefit as a way of giving back to society, with a commitment to CSR both internally (all employees) and externally (outside individuals). Furthermore, the Group established the Wichian-Pranee Phoeichok Foundation on July 7, 2016, with the primary objective of promoting and supporting various charitable organizations or social development in various areas, such as educational assistance and aid for the underprivileged.

#### 1) Community and social care

The Company focuses on the importance of communities surrounding the factory area, as well as strengthening local public agencies to be robust and capable of providing care and services to the residents in Nong Khaem and Bang Khae districts, which are the operational areas of Thai Rung Union Car Public Company Limited Group.

2) Educational support by providing scholarships to youth. The Company recognizes the importance of promoting education, which is another crucial factor affecting the quality of life of the populace. Therefore, the Company allocates a budget for scholarships to be awarded to youth as funding and encouragement for diligent study. The Company has allocated scholarships.

3) Donation of goods and money to various charitable organizations.

### 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 : Yes

#### Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
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Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Community complaints	Number of complaints from the community	2024: Target: Zero cases	2025: Target: Zero cases

## 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 : Yes

Community Relations: Given that Thai Rung Union Car Public Company Limited's parts manufacturing and automobile assembly plant is situated adjacent to residential community areas, the company has established a Community Relations team. This team is tasked with monitoring and controlling potential pollution arising from manufacturing processes, including electroplating and painting, which could potentially cause inconvenience to the communities residing near the factory. The team also serves to establish communication channels and receive complaints from the community for prompt improvement and resolution. The Community Relations team regularly visits and engages with the community. In the past year 2025, no complaints were received from the community, thus achieving the predetermined objectives.

### Benefit from implementing social development project

#### Financial benefits

Does the company measure the financial benefits from social development? : Yes

	2023	2024	2025
Scholarships (Baht)	331,000.00	222,000.00	214,800.00
Donations / Grants (Baht)	4,264,169.00	2,511,257.00	4,169,049.00

#### Non-financial benefits

Does the company measure the non-financial benefits from social development? : Yes

	2023	2024	2025

	2023	2024	2025
Activities for Community and Social Development (projects)	4.00	4.00	4.00

**Expenses from social and environmental development project**

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	0.00	0.00	0.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) <sup>(*)</sup>	0.000000	0.000000	0.000000
Percentage of financial contribution for community/social development projects or activities to total revenue (%) <sup>(*)</sup>	0.000000	0.000000	0.000000

Additional explanation : <sup>(\*)</sup> Total revenues and total expenses from total financial statement

**Remarks** - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

# ESG Performance

Company Name : THAI RUNG UNION CAR PUBLIC COMPANY LIMITED      Symbol : TRU

Market : SET      Industry Group : Industrials      Sector : Automotive

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## Corporate Governance Policy

### Information on overview of the policy and guidelines

#### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company conducts its business under the principles of good corporate governance by establishing policies and practices consistent with governance principles Good Corporate Governance for Listed Companies 2017 ( CG Code) and has prepared a Corporate Governance Handbook and Business Code of Conduct (Code of Conduct) in writing, to serve as a framework for the operations of directors, executives, and employees. By covering principles of transparency, accountability, fairness, verifiability, and anti-corruption in all forms

The Company continuously communicates and promotes understanding of these practices through training, knowledge sharing, and channels internal communication to ensure that the Board of Directors, executives, and personnel at all levels can implement them correctly.

The Audit and Corporate Governance Committee is responsible for overseeing, monitoring, and evaluating the performance of the Board of Directors the Company, executives, and employees to comply with the Good Corporate Governance Policy and the Company's Business Code of Conduct as well as reviewing and revising practices to be appropriate for business operations and corporate governance principles, to be presented

The Board of Directors reviews at least once a year. In cases where any topic cannot yet be implemented or has not achieved the desired results, will assign the Audit and Corporate Governance Committee to develop a development plan and monitor its implementation.

The Company has provided the full version of the practices based on the principles of good corporate governance and the Company's business code of conduct. published to shareholders and investors on the company's investor relations website. [http://ir.thairung.co.th/th/investor\\_new.php](http://ir.thairung.co.th/th/investor_new.php) >>>Governance Corporate Governance >>Corporate Governance Handbook

Reference link for the full version of corporate governance policy and guidelines : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 5-17

#### 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

#### Nomination of directors

The Nomination and Remuneration Committee, which consists of all three independent directors, is responsible for nominating qualified individuals to serve as directors, through a screening process to consider the qualifications of the nominated directors individually, carefully and thoroughly, which will be considered from qualified individuals with expertise from various professions, possessing knowledge, abilities, and experience in both Hard skills and Soft skills that benefits the Company's business administration to achieve maximum efficiency, possessing leadership, broad vision, being a person of integrity and ethics, having a transparent work history, and able to dedicate time to the Company fully, sufficient, by considering the knowledge, expertise, and necessary skills that are still lacking in the Board of Directors and aligned with the strategy, in the Company's business operations by utilizing the director database (Director Pool) from Membership Directory of the Institute IOD for consideration as well.

The Nomination and Remuneration Committee will propose suitable individuals based on the aforementioned criteria to be presented to the Board of Directors to seek approval from the directors, and then present the list of said directors to the shareholders' meeting for consider the appointment of directors by allowing shareholders to cast individual votes for the election of directors, by allowing shareholders to cast all their votes they possess to select each nominated director individually.

Furthermore, the Company provides an opportunity for shareholders to participate in nominating qualified directors. However, at the Annual General Meeting of Shareholders for the year 2025, no shareholder nominated any individual for consideration as a director of the Company. Furthermore, during In 2025, the Company had no changes in its directors, and therefore, there was no process for nominating new directors.

#### **Determination of director remuneration**

The Company sets its director remuneration policy based on principles of appropriateness, transparency, and alignment with value creation in the long-term interests of the organization, under the supervision of the Nomination and Remuneration Committee, which is responsible for considering, reviewing, and independently recommending remuneration policies, considering the scope of duties and responsibilities of each director position, the Company's performance, financial status, as well as comparisons with companies in the same industry and companies of similar in size, to ensure that remuneration is at an appropriate and competitive level.

The Company's remuneration structure is linked to the Company's performance and the individual performance of each director, (Pay for Performance) taking into account both financial indicators and corporate governance factors, to support decision-making that considers the long-term best interests of shareholders and stakeholders. No director participates in the consideration of their own remuneration.

The Nomination and Remuneration Committee will regularly review the remuneration policy and structure to align with economic conditions, business direction, and international best practices, before submitting it to the Board of Directors and/or the Shareholders' Meeting for approval by the shareholders. The Company aims to provide remuneration at a level that can attract and retain directors with knowledge, capabilities, and experience aligned with the Company's strategy, to support effective corporate governance and sustainable growth.

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

The Chairman of the Board is an independent director and is not the same person as the Chief Executive Officer ( Managing Director: MD) to ensure a clear separation of roles and responsibilities between policy formulation and management, thereby promoting a system of checks and balances Authority ( Checks and Balances) between the Board of Directors and management appropriately.

#### **Director development**

The Board of Directors has a policy to support and facilitate directors in attending various training courses offered by the Association Thai Institute of Directors Association ( IOD), with the company bearing all expenses, to enhance knowledge and understanding in practice directors' duties under good corporate governance principles. Currently, 75% of directors have attended training with the Thai Institute of Directors Association Thai Institute of Directors (IOD).

For the year 2025, no directors attended training courses with the Thai Institute of Directors Association. (IOD) additionally. However, All directors continue to enhance their skills and knowledge through seminars and training courses regularly organized by various agencies. In this regard, The Company will regularly provide directors with information regarding training courses for directors from IOD, to encourage at least 1 director to attend training with IOD in the following year.

### **Board performance evaluation**

The Board of Directors mandates an overall performance evaluation of the Board. , sub-committees, and assigned to The Nomination and Remuneration Committee evaluates the CEO annually, using forms from the Corporate Governance Development Center. the listed company's business on the Stock Exchange of Thailand, for which the Board of Directors has assigned the Office of the Managing Director to compile and summarize the evaluation results to report to the Board of Directors for joint discussion of the evaluation results and to find ways to improve the operation of work to be more efficient.

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

strengthen the stability and performance of the company. The Board of Directors has established policies for overseeing policies and operations of subsidiaries and associates as follows:

1. The Board of Directors assigns the President to select suitable candidates for submission to the Nomination Committee and determine remuneration, to consider and approve suitable individuals, who may be directors or executives of the company, to become directors or C-level executives in subsidiaries and associates to oversee that operations are in line with policies and the interests of the group of companies. Such appointments must be within the scope of authority defined by the Board of Directors and in accordance with Shareholders Agreement and relevant laws. The appointed individual must perform duties with diligence, integrity, and with the best interests of the company in mind.
2. Oversight of internal control systems of subsidiaries

The company oversees that subsidiaries have appropriate, effective, and consistent internal control and risk management systems with policies and standards of the group of companies, including regular monitoring and evaluation.

3. accurate and timely disclosure of material information

#### **3.1 Material Transactions**

Operations or material transactions of subsidiaries, which may significantly impact financial position performance or benefits of the group of companies must be considered and approved according to the defined level of authority, and in cases where transactions such as related party transactions and/or asset acquisition or disposal transactions, must be approved by the Board of Directors or the Shareholders' Meeting of the parent company, in accordance with the criteria of the SEC and the Stock Exchange of Thailand. and must be conducted with transparency, reasonableness, and the utmost benefit to the group of companies.

#### **3.2 Disclosure of Material Information**

The company oversees that subsidiaries disclose material information accurately, completely, and timely, in accordance with laws and regulations relevant matters, and to arrange for the reporting of important information to the company to support the oversight and disclosure of information for the group of companies.

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

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders : Shareholder, Employee, Customer, Business competitor,

## Shareholder

### 1. Shareholder Rights

that affect the Company's operations and shareholders' interests, in addition to the appointment of company directors to represent in the Company's corporate governance. The Company also encourages shareholders to attend shareholder meetings to express opinions, inquire, and vote on important company matters, including the right to receive accurate, sufficient, and timely information, and the right to receive a share of profits of the Company in proportion to their shareholding.

Furthermore, the Company also provides an opportunity for shareholders to propose agenda items and nominate individuals for directorship in advance and provided an opportunity for shareholders to submit questions in advance of the meeting, according to the clearly defined and disclosed criteria and procedures set by the Company through the channels of the Stock Exchange of Thailand and the Company's website, to ensure shareholders receive comprehensive, sufficient, and can exercise their rights effectively.

#### *schedule for the shareholder meeting.*

The Company promotes and facilitates shareholders in exercising their rights and prioritizes good practices and the quality of the shareholder meeting. The Company will hold its Annual General Meeting of Shareholders within 4 months after the end of the accounting period, prioritizing shareholder convenience in terms of venue, date, and time of the meeting, ensuring it does not coincide with public holidays or consecutive holidays, and scheduled at an appropriate time of the Company in Bangkok, which shareholders can conveniently access by private car and public transportation.

#### *notice of meeting.*

The Company disclosed the resolutions of the Board of Directors' meeting regarding the determination of the shareholder meeting date, agenda, and opinions of directors to the Stock Exchange for shareholders' acknowledgment, before sending out the notice of meeting to shareholders. The Company ensures the preparation of the notice of meeting to include the date, time, venue, and agenda of the meeting, as well as the opinions of the directors on each agenda item a proper and complete meeting. The Company prepared the notice of meeting and supporting documents, such as the information statement Annual Report (Form 56-1 One Report), financial statements, supporting documents for various agenda items, and proxy forms, prepared in both Thai and English and disclosed on the Company's website 30 days prior to the meeting. The Company sent the notice of meeting the same set of meeting invitations to shareholders 21 days in advance of the meeting, to allow shareholders sufficient time to study the information before meeting date.

#### *Proxy Voting*

For shareholders unable to attend the meeting in person, the Company provides an opportunity for shareholders to appoint another person or a director as their proxy the Company's independent directors to attend the meeting and exercise rights on their behalf. The Company nominated its independent directors for proxy in the proxy forms according to the Ministry of Commerce's format. Shareholders can exercise their voting rights on various agenda items using proxy form B. that were sent along with the notice of meeting, including proxy forms where shareholders appointed a custodian in Thailand, available on the Company's website.

The Company supports the use of e-Proxy and e-Voting systems to enhance the convenience and efficiency of shareholders' exercise of rights including supporting custodians in exercising rights on behalf of shareholders. The Company will consider and treat proxies as if they were shareholders, and their votes were included in the voting system as notified to the Company.

#### *Shareholder Meeting Date*

The Company has implemented information technology systems to facilitate smooth shareholder registration.

The Company provided sufficient staff to assist shareholders and prepared duty stamps for proxy forms for shareholders.

at the registration point. Before the meeting began, the moderator introduced the Board of Directors, executives, and auditors to the meeting acknowledged.

At the 2025 Annual General Meeting of Shareholders, 7 out of 8 directors attended the meeting representing 87.50 percent. One director was absent due to an important overseas assignment. The Chairman of the Audit Committee and corporate governance, senior executives, and the Chief Financial Officer (CFO) also attended the meeting. Before the meeting began, the moderator clarified the voting procedures, vote counting, and announcement of results. The voting for each agenda item. The Company appointed an Independent Inspector to ensure that the voting process transparently and verifiably, by having shareholders submit ballot papers with barcodes for each resolution, along with their signatures.

The Company collected and counted the votes of shareholders who disagreed or abstained, to deduct them from the total votes to display the approval vote results. After the vote counting was completed, the meeting immediately announced the results for each agenda item. In cases where vote counting takes a long time, the Chairman of the meeting may proceed to the next agenda item before returning to announce the results. Once the processing of the information has been processed to avoid disrupting the meeting. When the meeting concluded, the Company requested shareholders to return their ballot papers that have been duly signed and returned to the Company for collection and storage.

The Company considered the agenda items for the 2025 Annual General Meeting of Shareholders in the order specified in the notice of meeting without any changes or reordering of the agenda items, and no request for the meeting to consider other agenda items beyond those specified in the notice of meeting.

For the consideration of each agenda item, the Chairman of the meeting provided sufficient opportunity and time for shareholders to express their opinions and ask questions. The Chairman of the meeting was pleased to hear opinions and inquiries of interest to shareholders and arranged for executives

The Company has a policy on conflicts of interest, requiring any director with a vested interest or involvement in an agenda item to disclose it to the meeting to abstain and not vote on those agenda items. At the 2025 Annual General Meeting of Shareholders, the Company requested directors who nominated for directorship left the meeting room while shareholders considered and voted on the appointment of directors as individual.

The Company considers the rights of shareholders to attend meetings and vote, and provides opportunities for shareholders to attend meetings after the meeting has already commenced. They will be counted as part of the quorum and can only vote on agenda items that have not yet been considered for resolution.

Upon the conclusion of the meeting, the Company disclosed the meeting resolutions along with the voting results for each agenda item through the Stock Exchange's system of Thailand on the same day as the meeting.

The Company prepares comprehensive meeting minutes, including significant questions and answers. and submitted to the Stock Exchange of Thailand within 14 days after the shareholder meeting, along with publishing the meeting minutes.

## **2. equal treatment of shareholders and promotion of shareholders' exercise of rights.**

The Company treats all shareholders fairly and equally, without limiting the proportion of shareholding, and without regard to gender, age, race, nationality, religion, etc. The Company's shareholders receive equal voting rights, meaning one share equals one vote, without any shareholder receives benefits superior to other shareholders, with voting power equal to the number of shares held.

### *Proposal of Agenda Items and Nomination of Individuals for Directorship*

The Company protects and upholds the rights of all shareholders, whether they are major or minor shareholders, individual investors or institutional investors institutional, and regardless of whether they are Thai or foreign nationals, the Company's shareholders will have the right to express opinions, propose agenda items,

and/or nominate individuals for consideration as directors. The Company has established and announced criteria and procedures to ensure that shareholders to acknowledge in order to propose agenda items and/or nominate individuals for consideration as directors in advance. The Company disclosed this information on its website in both Thai and English and also disclosed it to the Stock Exchange as well.

For the 2025 Annual General Meeting of Shareholders, the Company provided an opportunity for shareholders to propose agenda items and/or nominate individuals for consideration as directors in advance during October-December 2024. However, the Company has not received any proposals from shareholders for consideration.

#### *Facilitating Shareholders on the Meeting Day*

The Company ensures that all shareholders receive appropriate convenience in attending shareholder meetings. The Company provides registration points for shareholders attending the meeting 1 hour before the scheduled start time and extended the registration period until the last agenda item of the meeting. The Company has implemented electronic registration and voting systems to assist in support in registration and vote counting.

The Company ensures that its information disclosure is available in both Thai and English, and is published on the Company's website and disclosed to the Stock Exchange, as well as other channels, to ensure shareholders receive timely, comprehensive, and equal access to information.

Reference link for Shareholder : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 26

#### **Employee**

The company firmly believes that "all employees" are the organization's most valuable resource. Therefore, it focuses on recruiting and retaining personnel who are Good, knowledgeable, capable, and ethical individuals, while also focusing on developing the knowledge and potential of personnel to ensure employee advancement, and receive appropriate and fair compensation, along with various benefits, fostering a working atmosphere that encourages creativity, and mutual assistance. Furthermore, it prioritizes fair treatment of employees and workers, and cares for their health safety, and a suitable working environment.

Reference link for Employee : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 27

#### **Customer**

The Company is committed to caring for and being responsible to customers by producing quality and standardized products, as well as maintaining customer confidentiality.

This commitment also extends to earning customer trust, which is a factor leading to the success of the Company's business, by treating customers with sincerity, courtesy, and a continuous intention to seek more effective methods to satisfy customer needs.

Reference link for Customer : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 29

#### **Business competitor**

The Company shall operate within the framework of fair competition, uphold the standards of conduct in competing with rivals, and not seek information that is trade secrets of competitors through dishonest or inappropriate means, and not damage the reputation of competitors by making accusations maliciously.

Reference link for Business competitor : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 30

#### **Business partner**

The company will treat business partners and creditors equally and fairly, based on the principle of fair returns for both

parties and the company's best interests, with guidelines for selecting business partners/contractors in accordance with company regulations, ensuring that the methods Treatment of business partners will be in accordance with agreed contracts or various commercial terms. Regarding creditors, the company will not infringe upon their rights. Borrowing, repayment, and various guarantees will be in accordance with the conditions agreed upon with the creditors.

Reference link for Business partner : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 30

### **Community and society**

The company has a policy of conducting business with social responsibility, aiming to build good relationships based on acceptance and trust mutually, considering the potential impact on all stakeholder groups, and prioritizing the support of social activities within its capacity the full potential of the organization, alongside caring for the surrounding communities, and fostering attitudes and organizational culture to ensure Employees have a shared social responsibility.

Reference link for Community and society : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 31

## **Information on business code of conduct**

### **Business code of conduct**

Business code of conduct : Yes

The Board of Directors has incorporated the business ethics as part of the Corporate Governance Handbook for directors, executives, and all employees of the company adhere to as a guideline for operations in line with the company's vision and ideals, covering key issues such as compliance with relevant laws and regulations, responsibility towards stakeholders, prevention of conflicts of interest, anti-corruption, confidentiality and information security, and protection of company assets, etc.

The Board of Directors will review the company's business ethics annually to ensure completeness, suitability, and in line with changes in the business environment, relevant laws, rules, and regulations, including principles of good corporate governance, both domestically and internationally, at all times.

In 2025, the Board of Directors reviewed the company's business ethics once, by adding a policy on providing or receiving donations., facilitation payment policy, and policy on hiring government employees, to comply with the principles of the Collective Action Coalition Anti-Corruption of Thai Private Sector (CAC) of the Thai Institute of Directors Association (IOD) to enhance governance enhanced good governance, and has communicated to directors, executives, and employees to have knowledge, understanding, and strict adherence by requiring all executives and employees to study the lessons themselves ( Self Learning), which all executives and employees attended training

through the system completely 100% or commit any act that constitutes an ethical violation, or commit any act in violation of laws, the Public Company Act limited and regulations of regulatory bodies such as the Securities and Exchange Commission (SEC Office) and the Stock Exchange of Thailand (SET) in any way.

The full version of the company's business ethics has been published by the company for shareholders and investors on the company's website. [http://ir.thairung.co.th/th/investor\\_new.php](http://ir.thairung.co.th/th/investor_new.php) >> Corporate Governance >> Corporate Governance Handbook

Reference link for the full version of business code of conduct : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 18-36

## 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, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

### Prevention of Conflicts of Interest

The Board of Directors has stipulated that the top 4 directors and executives, starting from the highest-ranking executive, must prepare a "Report Form for Disclosure of interests of directors and executives" to report to the company their interests or those of related persons, by must report immediately when a transaction occurs, and report every time within 30 days when information changes, as well as requiring reporting annually, by submitting it to the Company Secretary for record-keeping, and a copy of the report to the Chairman of the Board and the Chairman of the Audit Committee and Corporate Governance" to ensure that directors and executives perform their duties with due care and integrity ( fiduciary duties) and do not have interests in the matter being decided

In cases where transactions occur between the company and related parties, the Audit and Corporate Governance Committee, and the Board of Directors will carefully consider and approve such transactions, taking into account necessity, reasonableness, and the company's best interests at Board meetings or shareholder meetings. If any director, executive, or shareholder has an interest in any agenda item, they must disclose information and abstain from voting on such agenda item, to ensure that the consideration is transparent and fair.

The Company has established mechanisms to monitor compliance with this policy, by assigning a unit Compliance Summary of transactions with related parties to the Audit and Corporate Governance Committee and the Board of Directors on a quarterly basis.

Reference link for Prevention of Conflicts of Interest : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 23-24

### Anti-corruption

The Company is committed to conducting business with transparency and opposing all forms of corruption. It is a member of the Collective Action Coalition of the Thai private sector against corruption ( CAC) since 2015 and has been continuously certified. This reflects its commitment in conducting business according to good corporate governance principles.

The Company has established a written anti-corruption policy and guidelines and promotes awareness to directors, executives, and employees continuously to ensure they perform their duties with transparency and avoid actions that could lead to corruption or conflicts of interest. Communication is conducted through various channels such as email, notice boards, and activities within the organization, including regular briefing sessions and training.

Reference link for Anti-corruption : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 18-19

### Whistleblowing and Protection of Whistleblowers

The Company has provided channels for receiving complaints and whistleblowing ( Whistleblowing) for all stakeholder groups, to serve as a mechanism

for receiving opinions, suggestions, and reporting information regarding corruption, illegal acts, ethical breaches, or non-compliance with company policies. The Company has established channels for receiving reports through the Audit and Corporate Governance Committee, the Company Secretary, and the Company's website, to facilitate and diversify access.

The Company has established a systematic process for handling complaints, with the Company Secretary responsible for collecting and screening complaints before presenting them to the Audit and Corporate Governance Committee for factual verification and reporting the results to the Board of Directors.

directly. The Company has established measures to protect whistleblowers, allowing them to report information anonymously, and the information will be kept confidential to prevent any potential impact on the complainant. by establishing the following channels for reporting information:

1. The Company's Audit and Corporate Governance Committee

E-mail Address : [auditcommittee@thairung.co.th](mailto:auditcommittee@thairung.co.th)

Mail to: Chairman of the Audit and Corporate Governance Committee

Thairung Union Car Public Company Limited

304 Macharoen Road, Nongkhangphlu Subdistrict, Nongkhaem District, Bangkok 10160

2. Company Secretary (Mr. Phakkawat Suwanmajo)

E-mail Address : <0Qmcz8XBm2tk>@thairung.co.th

Telephone : 02-420-0076 ext. 387 , 251 , 333

Mail to: Company Secretary

Thairung Union Car Public Company Limited

304 Macharoen Road, Nongkhangphlu Subdistrict, Nongkhaem District, Bangkok 10160

3. Company's website : [www.thairung.co.th](http://www.thairung.co.th) under the topic "Contact Us".

Details, methods, and channels for submitting complaints are outlined in the Business Code of Conduct, Section 2, "Policy Protection and fair treatment for employees/stakeholders who report information or provide tips regarding corruption or non-compliance with laws ( Whistleblower Policy)

The Company has a policy and measures to protect whistleblowers or complainants, allowing them to report information anonymously, and the Company will strictly keep the complainant's information confidential, and has established measures to prevent harassment, termination, demotion or any unfair treatment towards the whistleblower.

The Company has assigned the Audit and Corporate Governance Committee to oversee whistleblower protection to ensure that Complainant will not be adversely affected by reporting information and can confidently use these channels.

Reference link for Whistleblowing and Protection of : <http://ir.thairung.co.th/th/investor60.php>

Whistleblowers

Page number of the reference link : 20-22

### **Prevention of Misuse of Inside Information**

The Company recognizes the utmost importance of preventing the use of inside information and has a strict control policy, stipulating that

Significant inside information is disclosed only to relevant individuals, such as auditors and legal advisors, and disclosed to shareholders regarding

and at appropriate times.

The Company has established written guidelines for preventing the use of inside information, in accordance with two Company announcements, namely

- Announcement No. 8/2560 on Policy for Disclosure of Significant Inside Information of the Company, which defines inside information

Authority to disclose and methods of disclosure

- Announcement No. 9/2560 on Control of Insider Trading, which prohibits directors, executives, and employees (including spouses and minor children) who are aware of significant inside information, to trade the Company's securities during the period

14 days prior to the disclosure of financial statements or significant information, and within 24 hours after disclosure. The Company will provide advance notice

5 business days before entering the blackout period, and such notifications are issued quarterly.

The Company has informed directors and executives of their duty to report their securities holdings and changes in such holdings (including spouses and minor children) to the SEC Office under Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535, which requires a copy of such report to be submitted to the Company Secretary within 3 days whenever there is

a change, and requires regular quarterly reporting to the Board of Directors, with the Securities Department assigned to Investor Relations informs the periods during which trading in securities should be avoided in advance.

Reference link for Prevention of Misuse of Inside Information : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 7

#### **Gift giving or receiving, entertainment, or business hospitality**

-

Reference link for Gift giving or receiving, entertainment, or business hospitality : <http://ir.thairung.co.th/th/investor60.php>

#### **Compliance with laws, regulations, and rules**

-

Reference link for Compliance with laws, regulations, and rules : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 22

#### **Information and assets usage and protection**

-

Reference link for Information and assets usage and protection : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 25-27

#### **Information and IT system security**

-

Reference link for Information and IT system security : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 25-27

#### **Environmental management**

The Company prioritizes environmental management and efficient energy resource utilization by establishing policies and practices consistent with business operations and international standards, and communicates them to directors, executives, and employees all levels acknowledge and continuously implement.

The Company stipulates that environmental management and energy conservation are integral parts of the organization's operations, with clearly defining roles and responsibilities and promoting the participation of personnel at all levels to ensure operations are conducted in the same direction. The Company has developed annual environmental plans and targets, covering energy consumption reduction, management of water management, waste reduction, and control of environmental impacts, along with regular monitoring and reporting.

To ensure tangible results, the Company has established key guidelines as follows:

- Stipulate that environmental management and energy conservation are integral parts of the organization's operations.
- Assign responsibility to executives and employees at all levels to participate in operations.
- Develop annual environmental plans and targets, along with regular monitoring and reporting.
- continuously improving energy and resource efficiency.
- Promote training and raise environmental awareness among employees.

Additionally, the Company has established indicators ( KPIs) and quantitative targets on key issues for monitoring and evaluating operational performance continuously.

Reference link for Environmental management : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 32-33

### **Human rights**

The Company conducts its business based on the principles of Corporate Social Responsibility (CSR) alongside respect for human rights throughout the value chain, aiming to build good relationships based on trust, transparency, and mutual reliance among all stakeholder groups.

The Company recognizes the direct and indirect impacts of its business operations, and therefore has adopted the principles of comprehensive human rights due diligence aspects (Human Rights Due Diligence: HRDD) for application in management, to prevent, reduce risks, and monitor human rights systematically, covering employees, business partners, and surrounding communities.

Additionally, the Company prioritizes the development of employee quality of life, the creation of workplace safety, and the care for surrounding communities, and fostering an organizational culture that instills a sense of social responsibility, so that business operations grow in conjunction with socially sustainable issues.

Reference link for Human rights : <https://www.thairung.co.th/news-event/%e0%b8%99%e0%b9%82%e0%b8%a2%e0%b8%9a%e0%b8%b2%e0%b8%a2%e0%b8%aa%e0%b8%b4%e0%b8%97%e0%b8%98%e0%b8%b4%e0%b8%a1%e0%b8%99%e0%b8%b8%e0%b8%a9%e0%b8%a2%e0%b8%8a%e0%b8%99>

### **Safety and occupational health at work**

The Company is committed to conducting business based on sound safety, occupational health, and environmental principles, by eliminating, reducing, and preventing pollution in the production process that could impact the environment and community. Furthermore, the Company is prepared to receive feedback and suggestions from the community, with the aim of improving the environment to be livable and eco-friendly, and ensuring the health and safety of all employees.

This is in accordance with the employee policy and the safety, occupational health, and environmental practices outlined in the manual Good corporate governance and strict business ethics.

Reference link for Safety and occupational health at work : <http://ir.thairung.co.th/th/investor60.php>

Page number of the reference link : 33

### **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 : Yes

conduct

The Company promotes awareness to ensure that all employees perform their duties transparently and do not tolerate any form of corruption and adhere to the defined business ethics.

### Participation in anti-corruption networks

- Participation or declaration of intent to join anti- : Yes  
corruption networks
- Anti-corruption networks or projects the company : Thai Private Sector Collective Action Against Corruption  
has joined or declared intent to join (CAC)  
CAC membership certification status : Certified  
Certification document of CAC membership status : 4.TRU -  
Certificate Anti-Corruption\_Exp.March 26.pdf

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

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

- In the past year, did the company review the : Yes  
corporate governance policy and guidelines, or  
board of directors charter
- Material changes and developments in policy and : Yes  
guidelines over the past year

In 2025, the Audit and Corporate Governance Committee reviewed the Good Corporate Governance and Business Ethics Policy, as well as policies and measures related to good corporate governance, such as anti-corruption policies and measures, and whistleblowing or complaint policies, to ensure their appropriateness and alignment with the assessment criteria of the Thai Institute of Directors Association. These were then presented to the Board of Directors for further consideration and approval. Additionally, appropriate corporate governance practices for the Company were reviewed to align with international standards of good corporate governance, within the framework of relevant laws and regulations. The Committee also supervised and provided recommendations to ensure compliance with the Good Corporate Governance Guidelines for Listed Companies (CG Code). This included reviewing the Corporate Governance Rating (CG Rating) results. Furthermore, the Committee oversaw sustainable development operations by continuously promoting and supporting various aspects of corporate governance, social responsibility, and environmental stewardship. It also supervised and reviewed internal controls related to anti-corruption measures. Additionally, the review and approval of the policy on the supervision of subsidiaries and associates were conducted. This ensures that all business operations of the Company are conducted correctly, transparently, and fairly, thereby building confidence among all stakeholders, including shareholders and various groups of the Company's stakeholders, and supporting the long-term value creation for the Company.

For the year 2025, the Board of Directors reviewed and approved the following significant corporate governance policies:

1. Reviewed the Corporate Governance and Business Ethics Handbook to ensure up-to-date information, and added policies on giving or receiving donations, facilitation payments, and hiring government employees. This is to comply with the principles of the Private Sector Collective Action Coalition Against Corruption (CAC) of the Thai Institute of Directors Association, thereby further enhancing good corporate governance. (Details as per the Code of Conduct disclosed on the website <http://ir.thairung.co.th/th/investor60.php>)
2. Reviewed the Board structure and approved the appointment of a Sustainability Committee by restructuring and redefining the roles and responsibilities of the Risk Management Committee to become the Risk Management and Sustainability Development Committee, expanding its scope to cover corporate sustainability development, effective March 2, 2026 (Details as per Clause 7.3 Information on Sub-Committees), to systematically link sustainability governance with the organization's risk management and strategy.

Therefore, for the year 2025, the Company is in the initial phase of developing its sustainability governance structure, with a plan to systematically develop operational processes, key performance indicators, and monitoring in the next phase.

1. Reviewed and approved the establishment of the Policy on Supervision of Subsidiaries and Associates, including disclosure of monitoring results, which must cover 3 issues in accordance with CG principles (Details as per Clause 8.1.3 Supervision of Subsidiaries and Associates).
2. Reviewed and approved the definition of the roles and responsibilities of the Chairman of the Board to cover 3 issues in accordance with CG principles, with an added role in managing key relationships, meaning the Chairman of the Board is responsible for fostering good relationships between executive directors and non-executive directors, and between the Board of Directors and management. (Details as per Clause 7.2.3 Information on the Roles and Responsibilities of the Board of Directors)
3. Approved the establishment of a policy regarding the minimum quorum at the time the Board of Directors casts a vote at a Board meeting must consist of no less than two-thirds of the total number of directors (Details as per Clause 7.2.1 Composition of the Board of Directors).
4. Approved the establishment of a policy regarding the holding of directorships in other companies by the Chief Executive Officer (CEO), which stipulates that the Chief Executive Officer may hold directorships in no more than 3 other listed companies (making a total of no more than 4 companies including the Company) and may hold positions in other companies or organizations, provided that such positions do not create a conflict of interest or affect the performance of duties. The Chief Executive Officer must report to the Board of Directors for prior approval. (Details as per Clause 7.4 Information on Executives)

These changes reflect the Company's commitment to enhancing the efficiency of its corporate governance standards, responding to the expectations of shareholders and stakeholders, while building confidence among investors, and supporting the Company's long-term sustainable growth.

### **Implementation of the CG Code for listed companies**

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

The Company has adopted the principles of good corporate governance (CG Code) to guide its business operations, decision-making, and risk management, aiming to achieve stable long-term performance and sustainably enhance value for stakeholders.

In 2025, the Company has largely complied with the principles of the CG Code. However, there are still some issues where the Company's practices may differ from the assessment criteria of the Thai Listed Companies Corporate

Governance Report (CGR) project. The Company has carefully considered these and has a plan for future actions as follows:

1. The determination of the voting method for director elections by cumulative voting at the Annual General Meeting of Shareholders, as this practice is not yet suitable for the Company's vote counting method.
2. The policy requiring directors and executives to notify the Company one day in advance of their intention to buy or sell securities. The Board of Directors is of the opinion that the Company has strict policies regarding the use of inside information, which include:
  - Insider Trading Policy: Directors, executives, and employees who have access to inside information are prohibited from disclosing such information to external parties or individuals not involved in relevant duties, and are prohibited from using such information for personal gain.
  - The establishment of a silent period for trading securities by directors, executives, employees, as well as their spouses and minor children.
  - Measures to supervise directors and executives to report their securities holdings to the Company every time there is a change, and to report to the Board of Directors quarterly.

The Company believes that these measures are currently appropriate for managing risks related to the use of inside information. The Company will review these practices to align with best practices in the future.

3. The requirement that the Board of Directors should comprise more than 50% independent directors. Previously, the Company's board structure already had 50% independent directors. However, due to the resignation of one independent director, the proportion of independent directors decreased to 43% (as of March 2, 2026). The Company is currently in the process of recruiting a new independent director and expects to adjust the structure to meet the criteria in the near future.
4. The requirement for the board structure to include at least 30% or at least 2 female directors.

The Company recognizes the importance of Board Diversity as a crucial element in fostering comprehensive perspectives and enhancing the effectiveness of corporate governance. However, currently, the proportion of female directors in the Company does not meet the specified criteria due to limitations in the current board structure, which primarily considers expertise, specialized experience, and suitability for the Company's business nature.

The Company has established guidelines for considering the appointment of new directors, taking into account gender diversity, skills, and experience. The proportion of female directors will be gradually increased to an appropriate level when new directors are appointed or replaced in the future, in line with long-term good corporate governance principles.

5. Organizing shareholder meetings in a Hybrid format (both Physical Meeting and e-AGM).

The Company prioritizes facilitating shareholders' participation in meetings. Currently, shareholder meetings are still held as Physical Meetings at the head office, which is located in an easily accessible area with convenient public transportation.

The Company has considered options for organizing meetings in the format of Hybrid or e-AGM continuously. However, such implementation still involves costs and technological system requirements that need to be considered to be appropriate for the Company's size and context, in order to ensure cost-effectiveness and avoid burdening shareholders overall.

### **Other corporate governance performance and outcomes**

The Company continuously develops its corporate governance system, emphasizing the concrete enhancement of management standards and shareholder participation. As a result, the Company has been assessed **quality of the**

**Annual General Meeting of Shareholders (AGM Checklist) from the Thai Investors Association with an "Excellent" rating for several consecutive years.** reflecting transparency, equality, and efficiency in facilitating shareholders.

Furthermore, the Company has integrated environmental, social, and governance principles (ESG) integrated into business operations and strategic decision-making to support sustainable growth. **In 2025, the Company received a "Good" rating for corporate governance from the Thai Institute of Directors Association and was awarded SET ESG Rating level "A" from the Stock Exchange of Thailand.**

The Company remains committed to continuously elevating its corporate governance standards, aiming for development towards an excellent level ( Excellence) to be in compliance with the assessment criteria CGR and international best practices to enhance investor confidence and support long-term sustainable growth.

# Corporate Governance Structure

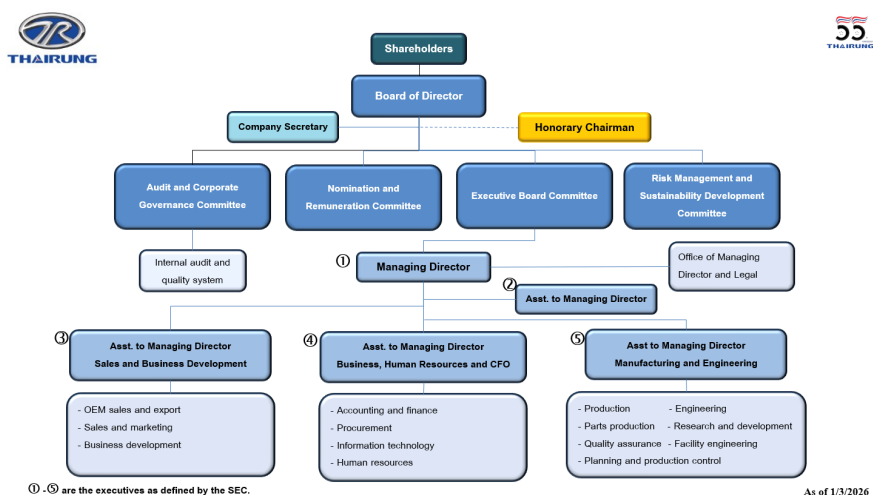
## Information on corporate governance structure

### Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 1 Mar 2026

#### 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	8		8		7	
	6	2	7	1	6	1
Executive directors	2		2		2	
	2	0	2	0	2	0
Non-executive directors	6		6		5	
	4	2	5	1	4	1
Independent directors	3		4		3	
	3	0	4	0	3	0
Non-executive directors who have no position in independent directors	3		2		2	
	1	2	1	1	1	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	75.00	25.00	87.50	12.50	85.71	14.29
Executive directors	25.00		25.00		28.57	
	25.00	0.00	25.00	0.00	28.57	0.00
Non-executive directors	75.00		75.00		71.43	
	50.00	25.00	62.50	12.50	57.14	14.29
Independent directors	37.50		50.00		42.86	
	37.50	0.00	50.00	0.00	42.86	0.00
Non-executive directors who have no position in independent directors	37.50		25.00		28.57	
	12.50	25.00	12.50	12.50	14.29	14.29

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	65		63		65	
	63	72	64	60	66	61

The information on each director and controlling person

List of the board of directors<sup>(1)</sup>

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. SUVAIT THEERAVACHIRAKUL  Gender: Male  Age : 66 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 <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 200,043 Shares (0.029489 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<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 : Existing director</p>	<p>11 Aug 2005</p>	<p>Economics, Accounting, Finance, Strategic Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SOMPONG PHAOENCHOKE  Gender: Male  Age : 65 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 : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 84,780,115 Shares (12.497674 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Vice-chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>11 May 2018</p>	<p>Automotive, Accounting, Corporate Management, Engineering, Strategic Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. WUTTICHA PHAOENCHOKE Gender: Male Age : 55 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 : Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 108,123,227 Shares (15.938747 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>23 Mar 1998</p>	<p>Automotive, Property Development, Engineering, Design, Corporate Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. KAEWJAI PHAOENCHOKE  Gender: Female  Age : 61 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Finance  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 96,888,922 Shares (14.282667 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>23 Mar 2000</p>	<p>Automotive, Marketing, Corporate Management, Strategic Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. THAVORN CHALASSATHIEN  Gender: Male  Age : 72 years  Highest level of education : Bachelor'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 <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 400,000 Shares (0.058965 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<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>	24 Feb 2015	Automotive, Electronic Components, Human Resource Management, Corporate Management, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. TUANCHAI MUNJIT  Gender: Male  Age : 70 years  Highest level of education : Bachelor'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 <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 400,000 Shares (0.058965 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	14 Aug 2020	Automotive, Industrial Materials & Machinery, Project Management, Engineering, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. NART LIUCHAREON  Gender: Male  Age : 66 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 <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<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>	25 Apr 2024	<p>Information &amp; Communication  Technology, Marketing, Sustainability, Risk Management, Strategic Management</p>

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

Remark: <sup>(1)</sup> Assoc. Prof. Dr. Pipop Udorn resigned from the positions of Independent Director, Audit and Corporate Governance Committee Member, and Nomination and Remuneration Committee Member, effective January 26, 2026.

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

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. PIPOP UDORN  Gender: Male  Age : 59 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Marketing  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 806,528 Shares (0.118893 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p>	26 Jan 2026	-

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

## List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. SUVAIT THEERAVACHIRAKUL	Chairman of the board of directors		✓	✓		
2. Mr. SOMPONG PHAOENCHOKE	Vice-chairman of the board of directors	✓				✓
3. Mr. WUTTICHAJ PHAOENCHOKE	Director		✓		✓	✓
4. Ms. KAEWJAI PHAOENCHOKE	Director		✓		✓	✓
5. Mr. THAVORN CHALASSATHIEN	Director		✓	✓		
6. Mr. TUANCHAI MUNJIT	Director	✓				
7. Mr. NART LIUCHARON	Director		✓	✓		
<b>Total (persons)</b>		<b>2</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>3</b>

#### Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	14.29
2. Automotive	5	71.43
3. Industrial Materials & Machinery	1	14.29

Skills and expertise	Number (persons)	Percent (%)
4. Property Development	1	14.29
5. Electronic Components	1	14.29
6. Information & Communication Technology	1	14.29
7. Marketing	2	28.57
8. Accounting	2	28.57
9. Finance	1	14.29
10. Human Resource Management	1	14.29
11. Sustainability	1	14.29
12. Project Management	1	14.29
13. Corporate Management	4	57.14
14. Engineering	3	42.86
15. Design	1	14.29
16. Strategic Management	5	71.43
17. Risk Management	2	28.57
18. Governance/ Compliance	2	28.57

**Information about the other directors** <sup>(\*)(\*\*)</sup>

	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

	2023	2024	2025
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	Yes	Yes

Additional explanation :

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

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

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

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

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

The Company Secretary prepares the Board of Directors' meeting agenda after preliminary review by the President and CEO, and submits it to the Independent Directors.

Participate in considering and determining the agenda for every meeting.

### Information on the roles and duties of the board of directors

Board charter : Have

1. Perform duties in accordance with laws, objectives, and company regulations, as well as legally valid resolutions of the shareholders' meeting.  
Integrity and careful protection of the company's interests.
2. Arrange for a shareholders' meeting at least once a year to report the company's performance to shareholders and seek approval for resolutions.  
various matters from the shareholders' meeting that are beyond the authority of the Board of Directors.
3. Arrange for a Board of Directors meeting at least once every 3 months.
4. Ensure control and oversight so that financial and other information reported to shareholders is accurate, complete, and transparent.
5. Ensure the company has an effective internal control and internal audit system.
6. Consider and decide on significant matters such as policies and business plans, management authority, large investment projects, and transactions that  
connected transactions and the acquisition or disposal of assets of a listed company, in accordance with the regulations of the Stock Exchange of Thailand.  
and any other items prescribed by law.
7. Oversee the business to ensure ethical operations.
8. The Board of Directors may assign one or more directors or any other person to perform any act on its behalf.  
the Board of Directors, with duties and responsibilities as assigned by the Board of Directors.

9. The Board of Directors has the authority to consider, determine, and amend the names of directors authorized to sign on behalf of the company in.  
enter into various legal acts on behalf of the company.
10. Consider the payment of interim dividends to shareholders.
11. Determine the company's policies and operational direction, and oversee management to ensure compliance with established policies.  
efficiently and effectively to maximize economic value for shareholders and ensure sustainable growth.
12. Provide advice to the Chief Executive Officer in management and decision-making on matters that may affect the company.
13. Ensure that no conflicts of interest arise among the company's stakeholders.

The scope of such authority must. excluding.

1. Matters that legally require a resolution from the shareholders' meeting, such as capital reduction, capital increase, amendment of the memorandum of association, or articles of association.  
of the company, etc.
2. Connected transactions and the acquisition or disposal of assets of a listed company, in accordance with the regulations of the Stock Exchange.  
of Thailand that meet the criteria requiring approval from the shareholders' meeting.
3. Transactions where directors may have an interest or conflict of interest, which require approval from the shareholders' meeting.

## Information on subcommittees

### Information on subcommittees

### Information on roles of subcommittees

## Roles of subcommittees

### Executive Committee

#### Role

- Others
- Control and supervise the company's general business operations, and execute tasks assigned by the Board of Directors to achieve the objectives.

#### Scope of authorities, role, and duties

1. Control and supervise the general business operations of the company and perform duties assigned by the Board of Directors to achieve objectives.
2. Direct, monitor, and supervise policies and plans to ensure that management executes tasks assigned by the Board of Directors successfully.
3. Consider, screen, and approve urgent and important matters within the scope of authority and financial limits set by the Board of Directors (not exceeding 400 million Baht).
4. Establish financial policies and control and supervise financial management for maximum efficiency, including all transactions with financial institutions.
5. Consider and approve transactions within the company's business framework.

6. Other duties as assigned by the Board of Directors.

However, the aforementioned scope of authority shall not include the approval of transactions in which the Executive Board or individuals who may have a conflict of interest are involved or have a conflict of interest, connected transactions, and the acquisition or disposal of assets of a listed company, in accordance with the regulations of the Stock Exchange of Thailand.

#### Reference link for the charter

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### Risk Management and Sustainability Development Committee

#### Role

- Risk management
- Sustainability development

#### Scope of authorities, role, and duties

1. Establish policies and frameworks for the company's overall risk management, covering various risks that may impact the company's operations and reputation.
2. Formulate strategies consistent with the company's overall risk management policy, enabling the assessment, monitoring, and maintenance of the company's risk levels at an appropriate degree, as well as establishing an early warning system.
3. Continuously review the adequacy of policies, risk management systems, the effectiveness of the systems, and compliance with such policies to enhance the company's overall risk management to be more prudent, comprehensive, and efficient.
4. Have the authority to appoint and define the roles and responsibilities of sub-committees/working groups for managing each type of company risk as appropriate, with all established sub-committees reporting directly to the Risk Management and Sustainability Development Committee.
5. Have the authority to request documents, information, and relevant individuals to clarify facts for consideration, to ensure operations achieve their objectives.
6. Consider and screen sustainability development policies, covering environmental, social, and governance (ESG) issues, for submission to the Board of Directors for approval, with a review conducted at least once a year.
7. Consider and screen organizational-level sustainability development goals, including operational guidelines to achieve these goals, for submission to the Board of Directors for approval, with a review conducted at least once a year.
8. Oversee and monitor sustainability development performance to achieve goals and align with operational guidelines, and provide recommendations on sustainability development in accordance with standards consistent with the practices of the Stock Exchange of Thailand and the Securities and Exchange Commission.
9. Communicate with the Audit and Corporate Governance Committee to ensure that the risk management system is linked to internal controls and that the organization's sustainability development aligns with established policies and strategies.
10. Report on risk performance, risk management, and sustainability development to the Board of Directors and approve the Risk Management and Sustainable Development Report prior to its disclosure in Form 56-1 One Report.
11. In performing its duties related to sustainability development, the Risk Management and Sustainability Development Committee may seek opinions from independent advisors when it deems necessary and appropriate, with the company bearing the expenses.
12. Perform any other tasks related to sustainability development as assigned by the Board of Directors.

## Reference link for the charter

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## Nomination & Remuneration Committee

### Role

- Director and executive nomination
- Remuneration

### Scope of authorities, role, and duties

1. Conduct the search for qualified individuals to serve as company directors in a principled and transparent manner, including from lists recommended by shareholders (if any), for submission to the Board of Directors.2. Conduct the search for qualified individuals to serve as Chief Executive Officer and Managing Director in the event of a vacancy, for submission to the Board of Directors for consideration and approval, as well as succession plans for senior executives.3. Establish policies, methods, and criteria for determining remuneration for directors, the Chief Executive Officer, and the Managing Director that are fair and reasonable and linked to the company's performance and the individual performance of each person.4. Consider, review, and provide recommendations on determining remuneration for directors, the Chief Executive Officer, and the Managing Director.5. Submit reports and opinions of the Nomination and Remuneration Committee to the Board of Directors for consideration.6. Other duties as assigned by the Board of Directors.

## Reference link for the charter

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## Audit & Corporate Governance Committee

### Role

- Audit of financial statements and internal controls
- Corporate governance

### Scope of authorities, role, and duties

1. Ensure that the company's financial reporting is accurate and adequate. 2. Ensure that the company has appropriate and effective internal control and internal audit systems, and consider the independence of the internal audit unit, as well as approve the appointment, transfer, or dismissal of the head of the internal audit unit. 3. Ensure that the company complies with securities and exchange laws, Stock Exchange regulations, and laws related to the company's business. 4. Consider, select, review, and propose the appointment of independent individuals to serve as the company's auditors, and propose their audit fees, as well as attend meetings with the auditors at least once a year without the presence of management. 5. Consider connected transactions or transactions that may involve conflicts of interest to ensure compliance with laws and Stock Exchange regulations, and to ensure that such transactions are reasonable and provide the utmost benefit to the company. 6. Prepare the Audit and Corporate Governance Committee report, to be disclosed in the company's annual report, which must be signed by the Chairman of the Audit and Corporate Governance Committee. 7. Propose and review policies regarding corporate governance principles and social responsibility for the company and its subsidiaries to the Board of Directors, to be used as principles for good corporate governance. 8. Oversee the company's operations to ensure compliance with the company's corporate governance principles and the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. 9. Regularly review policies related to corporate governance and social responsibility. 10. Promote the dissemination of a culture of good corporate governance and participation in social activities for sustainable development, to be understood at all levels and effectively

implemented. 11. Evaluate the performance of corporate governance and social responsibility in accordance with company policies. 12. Arrange meetings of the Audit and Corporate Governance Committee to monitor the company's compliance with corporate governance principles and provide recommendations for improvement quarterly. 13. Perform any other duties assigned by the Board of Directors with the approval of the Audit and Corporate Governance Committee.

#### Reference link for the charter

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#### Information on each subcommittee

#### List of audit committee<sup>(2)</sup>

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. SUVAIT THEERAVACHIRAKUL<sup>(*)</sup>            Gender: Male            Age : 66 years            Highest level of education : Master's degree            Study field of the highest level of education : Business Administration            Thai nationality : Yes            Residence in Thailand : Yes            Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee            (Non-executive directors, Independent director)             Director type : Existing director</p>	26 Feb 2018	Economics, Accounting, Finance, Strategic Management, Governance/ Compliance
<p>2. Mr. THAVORN CHALASSATHIEN            Gender: Male            Age : 72 years            Highest level of education : Bachelor's degree            Study field of the highest level of education : Engineering            Thai nationality : Yes            Residence in Thailand : Yes            Expertise in accounting information review : No</p>	<p>Member of the audit committee            (Non-executive directors, Independent director)             Director type : Existing director</p>	14 Aug 2020	Automotive, Electronic Components, Human Resource Management, Corporate Management, Strategic Management

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. NART LIUCHAREON <sup>(*)</sup> Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director)  Director type : Newly appointed director to replace the ex-director	3 Mar 2026	Information & Communication Technology, Marketing, Sustainability, Risk Management, Strategic Management

Additional explanation :

(\*) Directors with expertise in accounting information review

Remark: <sup>(2)</sup> Mr. Naht Liucharoen was appointed as an Audit and Corporate Governance Committee member, replacing Assoc. Prof. Dr. Pipop Udorn, on March 2, 2026.

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

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. PIPOP UDORN Gender: Male Age : 59 years Highest level of education : Doctoral degree Study field of the highest level of education : Marketing Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)	26 Jan 2026	Mr. NART LIUCHAREON  Appointment date of replacement committee member : 3 Mar 2026

Additional explanation :

(\*) Directors with expertise in accounting information review

#### List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. SOMPONG PHAOENCHOKE</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	26 Nov 1993
<p>2. Ms. KAEWJAI PHAOENCHOKE</p> <p>Gender: Female</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	20 Apr 2000
<p>3. Mr. WUTTICHAJ PHAOENCHOKE</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	1 Apr 1996
<p>4. Mr. TUANCHAI MUNJIT</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	28 Apr 2020

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

#### Other Subcommittees

Subcommittee name	Name list	Position
Risk Management and Sustainability Development Committee	Mr. TUANCHAI MUNJIT	The chairman of the subcommittee
	Mr. SOMPONG PHAOENCHOKE	Member of the subcommittee
	Mr. THAVORN CHALASSATHIEN	Member of the subcommittee (Independent director)
	Mr. Phakkawat Suwanmajo	Member of the subcommittee
	Mr. NART LIUCHAREON	Member of the subcommittee (Independent director)
	Mr. Wongwaris Phaoenchoke	Member of the subcommittee
	Mr. Theerasak Muthawan	Member of the subcommittee
Nomination & Remuneration Committee	Mr. THAVORN CHALASSATHIEN	The chairman of the subcommittee (Independent director)
	Mr. PIPOP UDORN	Member of the subcommittee (Independent director)
	Mr. SUVAIT THEERAVACHIRAKUL	Member of the subcommittee (Independent director)
Audit & Corporate Governance Committee	Mr. SUVAIT THEERAVACHIRAKUL	The chairman of the subcommittee (Independent director)
	Mr. PIPOP UDORN	Member of the subcommittee (Independent director)
	Mr. THAVORN CHALASSATHIEN	Member of the subcommittee (Independent director)
	Mr. NART LIUCHAREON	Member of the subcommittee (Independent director)

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

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
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Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
Nomination & Remuneration Committee	Mr. PIPOP UDORN	Member of the subcommittee (Independent director)	26 Jan 2026	-
Audit & Corporate Governance Committee	Mr. PIPOP UDORN	Member of the subcommittee (Independent director)	26 Jan 2026	Mr. NART LIUCHAREON  Appointment date of replacement committee member : 3 Mar 2026

#### Information on the executives

#### Information on the executives

#### List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SOMPONG PHAOENCHOKE Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Managing Director (The highest-ranking executive)	26 Nov 1993	Automotive, Accounting, Corporate Management, Engineering, Strategic Management

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. Lim Wee Ern  Gender: Male  Age : 53 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Engineering  Thai nationality : No  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Assistant Managing Director	1 Feb 2005	Automotive, Industrial Materials & Machinery, Negotiation, Project Management, Engineering
<p>3. Mr. Phakkawat Suwanmajo<sup>(*)(**)</sup>  Gender: Male  Age : 57 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Accounting  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : Yes  Accounting supervisor : Yes</p>	Assistant Managing Director	3 May 2004	Accounting, Corporate Management, Strategic Management, Risk Management, Internal Control

List of executives	Position	First appointment date	Skills and expertise
4. Mr. Theerasak Muthawan Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business English Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Assistant Managing Director	18 Jan 2021	Automotive, Transportation & Logistics, Electronic Components, Engineering, Project Management
5. Mr. Wongwaris Phaoenchoke Gender: Male Age : 34 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Assistant Managing Director	1 Feb 2016	Automotive, Electronic Components, Information & Communication Technology, Engineering, Project Management

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

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

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

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

#### Remuneration policy for executive directors and executives

### Remuneration of the President and CEO

The Company determines the remuneration of the President and CEO appropriately, fairly, and linked to the organization's performance in long-term. The Nomination and Remuneration Committee reviews and recommends these before presenting them to the Board of Directors.

is responsible for consideration and approval. The compensation structure is divided into

1. monthly remuneration, which is determined based on the company's compensation structure and labor market comparative data, economic conditions, inflation rate, company performance, and performance in line with assigned duties and responsibilities
2. annual remuneration, which is linked to the company's performance, as approved by the Board of Directors in the "Performance Evaluation Criteria and the remuneration of the President and CEO," referencing the company's performance (Corporate KPIs) 50% and the performance evaluation of the President and CEO, which is assessed by the Nomination and Remuneration Committee the other 50%. The President and CEO does not participate in the consideration of their own remuneration.

### Remuneration of Senior Executives (excluding the President and CEO)

The President and CEO is responsible for determining the remuneration, annual salary adjustments, and annual remuneration (bonus) of senior executives at the level of Executive Vice President and below, based on economic conditions, company policies, and performance the company's operations, and individual performance against pre-defined Key Performance Indicators (KPIs), so that remuneration reflects performance and effectively supports the organization's strategic drive.

The Company regularly reviews its executive compensation structure to align with organizational strategy and the expectations of stakeholders

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

The Nomination and Remuneration Committee and the Board of Directors have considered that the executive compensation payment is reasonable and appropriate.

### Remuneration of executive directors and executives

#### Monetary remuneration of executive directors and executives

	2023	2024	2025

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	17,819,744.00	19,952,238.00	11,843,808.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht) <sup>(3)</sup>	17,819,744.00	19,952,238.00	11,843,808.00

Remark: <sup>(3)</sup> 1. The monthly and annual remuneration of the President and Chief Executive Officer has been reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors. Furthermore, the remuneration of the President and Chief Executive Officer, who is the highest-ranking executive of the organization, accounts for 40 percent of the total executive remuneration. 2. In 2024, severance pay for legally retired employees was disbursed to one executive.

#### Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	665,475.00	567,108.00	535,692.00
Employee Stock Ownership Plan (ESOP)	Yes	Yes	Yes
Employee Joint Investment Program (EJIP)	No	No	No

#### 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. Netdao Janmee	netdao@thairung.co.th	02-4200076

#### List of the company secretary

General information	Email	Telephone number
1. Mr. Phakkawat Suwanmajo	phakkawat@thairung.co.th	02-4200076

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Anuthep Peera-armon	pc_anuthep@thairung.co.th	02-4200076

#### List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Anuthep Peera-Armorn	pc_anuthep@thairung.co.th	0-2420-0076 # 234

#### 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. Naiyana Prachotrattanakul	naiyana@thairung.co.th	02-4200076

#### 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
<p>ANS AUDIT COMPANY LIMITED 100/72, 22ND FLOOR, 100/2 VONGVANIJ B BLD., RAMA 9 ROAD HUAI KHWANG HUAI KHWANG Bangkok 10310 Telephone number +66 2645 0109</p>	1,560,000.00	-	<p>1. Mr. ATIPONG ATIPONGSALUL Email: atipong@crowe-ans.co.th License number: 3500</p> <p>2. Mr. VICHAI RUCHITANONT Email: vichai@crowe-ans.co.th License number: 4054</p> <p>3. Ms. KULTIDA PASURAKUL Email: kulthida@crowe-ans.co.th License number: 5946</p> <p>4. Ms. PATCHAREE SIRIWONGSIN Email: pattacharee@crowe-ans.co.th License number: 9037</p> <p>5. Ms. ATCHARA SUKNAIBAIBOON Email: atchara@crowe-ans.co.th License number: 4642</p> <p>6. Mr. SATHIEN VONGSNAN Email: satien@crowe-ans.co.th License number: 3495</p>

**Details of the auditors of the subsidiaries**

Audit fee (Baht)	Other service fees		

Audit fee (Baht)	Other service fees		
1,132,500.00	-		

**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

The Board of Directors schedules Board meetings in advance throughout the year, at least once per quarter, and may hold additional special meetings during the year, totaling no less than 6 meetings per year. In November of each year, the Company informs all directors in advance of the schedule for Board of Directors meetings and Shareholders' meetings for the following year, to enable all directors to allocate their time and attend the meetings. The Company sets the Board meeting dates approximately one week before the financial statements are disclosed to the Stock Exchange. The Secretary to the Board and secretaries of all sub-committees provide meeting documents to the Board at least 5 days in advance to allow the Board sufficient time to review the information before the meeting. Each director is independent to propose matters for the meeting agenda, or if additional information is required, they can inform the President or the Company Secretary.

In 2025, a total of 4 Board of Directors meetings were held. Overall, the Board's attendance rate at meetings was 92 % of Annual Meetings

Furthermore, in November of each year, the Company arranges meetings for non-executive directors, without the presence of management, to independently discuss various management issues of interest or other matters, such as management guidelines, the Company's strategic plan, sustainable growth approaches, succession plan ( Succession plan), etc. The recommendations from such meetings are subsequently implemented for improvement and correction.

The Board of Directors regularly participates in defining and reviewing the Company's vision, mission, and business strategies annually. It also oversees and monitors performance to ensure alignment with the established strategies on a quarterly basis, by requiring management to report on the progress and results of the strategic plan implementation. (Corporate policy) to the senior management meeting monthly, and will regularly summarize progress and operational results to the Board of Directors quarterly. The Board of Directors is independent in its decision-making and oversight, and monitors management to ensure actions are taken or plans are adjusted to achieve the objectives set out in the plans with maximum efficiency and effectiveness for the Company and its shareholders.

In 2025, the Board of Directors reviewed the organization's vision and mission and found them to remain appropriate for operations. The Board also considered and approved 17 strategic plans for 2025 as proposed by the management. During quarterly Board of Directors meetings, the management will regularly present the results of the Company's strategy implementation.

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

#### Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of newly appointed director to replace the ex-director

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

Selection of independent directors

## Criteria for selecting independent directors

The Nomination and Remuneration Committee is responsible for recruiting qualified individuals to serve as independent directors, with a screening process to carefully and thoroughly consider the qualifications of each nominee for independent director. These individuals must be highly qualified professionals from various fields essential for the company's business administration, consistent with the company's business strategies, and must meet the company's definition of an independent director, which complies with the minimum requirements of the Securities and Exchange Commission. as follows:

### ● Definition Independent Director of Thai Rung Union Car Public Company Limited

1. <0mKmp6uYZbQ3>

2. Is not a director involved in management. /employee/wage earner/salaried advisor/controlling person of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, or entities that may have conflicts of interest (currently and 2 years prior to appointment).

3. Has no business relationship with the company.

3.1 Is not an auditor of the company.

3.2 Is not a provider of other professional services, such as legal advisor, financial advisor, asset appraiser, etc., with a transaction value of  $\geq$  2 million Baht per year.

3.3 Has no connected transactions that are normal transactions, lease transactions, /real estate lease transactions, asset/service-related transactions, and financial assistance transactions (giving or receiving) with a transaction value of  $\geq$  20 million Baht or  $\geq$  3% of net tangible assets (NTA), whichever is lower, including transactions occurring within 1 year prior to the transaction date.

Furthermore, there must be no business relationship as per clauses 3.1-3.3 currently and 2 years prior to appointment. unless In cases of necessity and reasonableness, which do not occur regularly and continuously, independent directors /audit committee members may have relationships exceeding the specified materiality level during their tenure, but must first receive unanimous approval from the Board of Directors. The company must disclose such relationships of that director in the Filing Form 56-1, annual report, and shareholder meeting invitation in cases where shareholders are proposed to re-elect that independent director/audit committee member for another term.

1. Has no blood relationship or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child, with executives, major shareholders, controlling persons, or individuals proposed to be executives or controlling persons of the company or its subsidiaries.

2. Is not a director appointed to represent a director of the company, a major shareholder, or a shareholder who is a related party of a major shareholder.

3. Possesses no other characteristics that would prevent them from acting independently.

4. Independent directors who meet the qualifications specified in clauses 1-6 above may be assigned by the Board of Directors to make decisions regarding the operations of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, or entities that may have conflicts of interest, with decisions made in a collective manner ( Collective decision) is possible.

The independent directors of the company shall serve a term not exceeding 9 years, commencing from the date of the Annual General Meeting of Shareholders in April 2018 onwards. The Board of Directors may propose such directors for re-election by the Annual General Meeting of Shareholders, but their independent director qualifications shall cease.

## Business or professional relationships of independent directors over the past year

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

## Selection of directors and the highest-ranking executive

### Method for selecting directors and the highest-ranking executive

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

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

### Number of directors from major shareholders

Number of directors from each group of major shareholders over the past year (persons) : 3

### Rights of minority shareholders on director appointment

The Company has provided an opportunity for shareholders to nominate suitable individuals for consideration as company directors in advance, in accordance with the criteria stipulated by the Company and announced through the Stock Exchange of Thailand's channels and the Company's website. This is to allow the Nomination and Remuneration Committee to initially consider the qualifications of individuals to be appointed as directors and independent directors of the Company, and will select and propose a list of suitable directors for the Board of Directors' consideration before presenting it to the shareholders' meeting for approval of the appointment.

In 2025, no shareholders nominated individuals for consideration to be appointed as company directors.

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. SUVAIT THEERAVACHIRAKUL (Chairman of the board of directors, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2010: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2006: Director Certification Program (DCP)</li> <li>• 2001: Advanced Audit Committee Program (AACP)</li> </ul>
2. Mr. SOMPONG PHAOENCHOKE (Vice-chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2003: Director Certification Program (DCP)</li> </ul>
3. Mr. WUTTICHA PHAOENCHOKE (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2023: Director Accreditation Program (DAP)</li> </ul>
4. Ms. KAEWJAI PHAOENCHOKE (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2003: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2015: Corporate Governance for Capital Market Intermediaries 10/2015</li> </ul>
5. Mr. THAVORN CHALASSATHIEN (Director, Independent director)	Non-participating	-
6. Mr. TUANCHAI MUNJIT (Director)	Non-participating	-
7. Mr. NART LIUCHAREON (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2022: Board Nomination and Compensation Program (BNCP)</li> <li>• 2017: Advanced Audit Committee Program (AACP)</li> <li>• 2015: Director Certification Program (DCP)</li> </ul>

### Criteria for evaluating the duty performance of the board of directors

The Board of Directors mandates the evaluation of the overall performance of the Board, sub-committees, and assigned the Nomination and Remuneration Committee to evaluate the CEO annually using the form provided by the Corporate Governance Development Center for Listed Companies, Stock Exchange of Thailand. The Board assigned the Office of the Managing Director to collect and summarize the evaluation results and report them to the Board of Directors for joint discussion of the evaluation results and to seek ways to improve operational efficiency.

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

The Board of Directors mandates an overall performance evaluation of the Board, sub-committees, and assigned the Nomination and Remuneration Committee to evaluate the CEO annually, using the form from the Corporate Governance Development Institute for Listed Companies, Stock Exchange of Thailand. The Board of Directors assigned the Managing Director's Office to collect and summarize the evaluation results and report them to the Board of Directors for discussion of the evaluation outcomes and to find ways to improve operational efficiency. The evaluation results for the year 2025 are as follows:

#### 1. Self-assessment results of the entire Board of Directors

An average score of 3.90 out of a maximum of 4, or 97.50%, rated "Excellent," with evaluation topics divided into 6 categories as follows:

Evaluation topics	Year 2025
1. Board Structure and Qualifications	Average 3.91
2. Roles, Duties, and Responsibilities of the Board	Average 3.91
3. Board Meetings	Average 3.92
4. Director's Duties	Average 3.89
5. Relationship with Management	Average 3.95
6. Director Self-Development and Executive Development	Average 3.79

#### 2. Self-assessment results of sub-committees for the year 2025

##### 2.1 Audit and Corporate Governance Committee Average score 3.97, representing 99.33%, rated "Excellent"

Evaluation topics	Year 2025
1. Board Structure and Qualifications	Average 4.00
2. Effectiveness of Board Meetings	Average 3.92
3. Roles and Responsibilities of the Audit and Corporate Governance Committee	Average 4.00

##### 2.2 Nomination and Remuneration Committee Average score 3.97, representing 99.33%, rated "Excellent"

Evaluation topics	Year 2025
1. Board Structure and Qualifications	Average 4.00
2. Effectiveness of Board Meetings	Average 3.92
3. Roles and Responsibilities of the Nomination and Remuneration Committee	Average 4.00

**2.3 Risk Management Committee** Average score 3.94, representing 98.50%, rated "Excellent"

Evaluation topics	Year 2025
1. Board Structure and Qualifications	Average 4.00
2. Effectiveness of Board Meetings	Average 3.92
3. Roles and Responsibilities of the Risk Management Committee	Average 3.90

**2.4 Executive Committee** Average score 3.95, representing 98.75%, rated "Excellent"

Evaluation topics	Year 2025
1. Board Structure and Qualifications	Average 4.00
2. Effectiveness of Board Meetings	Average 3.92
3. Roles and Responsibilities of the Executive Committee	Average 3.92

**3. CEO Performance Evaluation Results**

Average score 3.96, representing 99 % rated "Excellent"

Evaluation topics	Year 2025
1. Leadership	Average 3.94
2. Strategy Formulation	Average 3.94
3. Strategy Implementation	Average 3.94
4. Financial Planning and Performance	Average 3.94
5. Relationship with the Board	Average 4.00
6. External Relationships	Average 4.00
7. Management and Personnel Relations	Average 4.00
8. Succession Planning	Average 3.78
9. Product and Service Knowledge	Average 4.00
10. Personal Attributes	Average 4.00

**Performance evaluation criteria for the executives**

Performance evaluation criteria for the executives : Yes

## 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 : 4  
 past year (times)  
 Date of AGM meeting : 28 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. SUVAIT THEERAVACHIRAKUL (Chairman of the board of directors, Independent director)	4	/	4	1	/	1		/	
2. Mr. SOMPONG PHAOENCHOKE (Vice-chairman of the board of directors)	4	/	4	1	/	1		/	
3. Mr. WUTTICHAJ PHAOENCHOKE (Director)	4	/	4	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
4. Ms. KAEWJAI PHAOENCHOKE (Director)	4	/	4	1	/	1		/	
5. Mr. THAVORN CHALASSATHIEN (Director, Independent director)	4	/	4	1	/	1		/	
6. Mr. TUANCHAI MUNJIT (Director)	4	/	4	0	/	1		/	
7. Mr. NART LIUCHAREON (Director, Independent director)	4	/	4	1	/	1		/	
8. Mr. PIPOP UDORN (Director, Independent director)	3	/	4	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. SUVAIT THEERAVACHIRAKUL (Chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SOMPONG PHAOENCHOKE (Vice-chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Mr. WUTTICHA PHAOENCHOKE (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
4. Ms. KAEWJAI PHAOENCHOKE (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. THAVORN CHALASSATHIEN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. TUANCHAI MUNJIT (Director)	4/4 (100.00%)	0/1 (0.00%)	N/A
7. Mr. NART LIUCHAREON (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Mr. PIPOP UDORN (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>96.88%</b>	<b>87.50%</b>	<b>N/A</b>

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

Annual remuneration, monthly remuneration, and meeting allowances

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>1. Mr. SUVAIT THEERAVACHIRAKUL (Chairman of the board of directors, Independent director)</b>			<b>675,000.00</b>		<b>0.00</b>
Board of Directors (Chairman of the board of directors)	95,000.00	550,000.00	645,000.00	Yes	
Audit Committee (Chairman of the audit committee)	N/A	30,000.00	30,000.00	No	
Audit & Corporate Governance Committee (The chairman of the subcommittee)	N/A	N/A	N/A	-	
Nomination & Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
<b>2. Mr. SOMPONG PHAOENCHOKE (Vice-chairman of the board of directors)</b>			<b>560,000.00</b>		<b>0.00</b>
Board of Directors (Vice-chairman of the board of directors)	80,000.00	480,000.00	560,000.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
<b>3. Mr. WUTTICHAJ PHAOENCHOKE (Director)</b>			<b>540,000.00</b>		<b>0.00</b>
Board of Directors (Director)	80,000.00	460,000.00	540,000.00	Yes	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
<b>4. Ms. KAEWJAI PHAOENCHOKE (Director)</b>			<b>540,000.00</b>		<b>0.00</b>
Board of Directors (Director)	80,000.00	460,000.00	540,000.00	Yes	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
<b>5. Mr. THAVORN CHALASSATHIEN (Director, Independent director)</b>			<b>585,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	95,000.00	460,000.00	555,000.00	Yes	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
Nomination & Remuneration Committee (The chairman of the subcommittee)	N/A	30,000.00	30,000.00	No	
Audit & Corporate Governance Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
<b>6. Mr. TUANCHAI MUNJIT (Director)</b>			<b>570,000.00</b>		<b>0.00</b>
Board of Directors (Director)	80,000.00	460,000.00	540,000.00	Yes	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Risk Management and Sustianability Development Committee (The chairman of the subcommittee)	N/A	30,000.00	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	
<b>7. Mr. NART LIUCHAREON (Director, Independent director)</b>			<b>540,000.00</b>		<b>0.00</b>
Board of Directors (Director)	80,000.00	460,000.00	540,000.00	No	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
Audit & Corporate Governance Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
<b>8. Mr. Phakkawat Suwanmajo (Member of the subcommittee)</b>			<b>N/A</b>		<b>0.00</b>
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	Yes	
<b>9. Mr. Wongwaris Phaoenchoke (Member of the subcommittee)</b>			<b>N/A</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	Yes	
<b>10. Mr. Theerasak Muthawan (Member of the subcommittee)</b>			<b>N/A</b>		<b>0.00</b>
Risk Management and Sustianability Development Committee (Member of the subcommittee)	N/A	N/A	N/A	Yes	
<b>11. Mr. PIPOP UDORN (Director, Independent director)</b>			<b>535,000.00</b>		<b>0.00</b>
Board of Directors (Director)	N/A	N/A	N/A	-	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
Audit & Corporate Governance Committee (Member of the subcommittee)	75,000.00	460,000.00	535,000.00	Yes	
Nomination & Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	-	

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	590,000.00	3,330,000.00	3,920,000.00
2. Audit Committee	0.00	30,000.00	30,000.00
3. Executive Committee	0.00	0.00	0.00
4. Risk Management and Sustainability Development Committee	0.00	30,000.00	30,000.00
5. Nomination & Remuneration Committee	0.00	30,000.00	30,000.00
6. Audit & Corporate Governance Committee	75,000.00	460,000.00	535,000.00

#### Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	650,000.00	570,000.00	665,000.00
Other monetary remuneration (Baht)	3,255,000.00	3,750,000.00	3,880,000.00
Total (Baht)	3,905,000.00	4,320,000.00	4,545,000.00

#### 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, The determination of the scope of duties  
directors and responsibilities of directors and executives as company

representatives in establishing important policies,  
Disclosure of financial condition and operating results,  
Transactions between the company and related parties,  
Other significant transactions, Acquisition or disposal of  
assets, Internal control system of the subsidiary operating  
the core business is appropriate and sufficient in the  
subsidiary operating the core business

The Company has a policy to invest in subsidiaries and associated companies to support and strengthen the business stability of the group. This policy mandates the appointment of company representatives to serve as directors or executives in these entities to ensure that operations are aligned. It also requires the implementation of appropriate, efficient, and consistent internal control and risk management systems, in line with the group's standards. Furthermore, significant transactions must be approved according to the level of authority and comply with regulatory criteria. Accurate, complete, and timely information disclosure is also required, with transparency and the best interests of the group being paramount.

#### **Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders agreement)**

None

#### **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 has stipulated that the top four directors and executives, starting from the highest-ranking executive, must complete a "Disclosure Form for Directors' and Executives' Interests" to inform the company of their own interests or those of related persons. They must report immediately when a transaction occurs and report within 30 days whenever there is a change in information. Additionally, annual reporting is required. The reports must be submitted to the Company Secretary for record-keeping, with copies provided to the Chairman of the Board and the Chairman of the Audit and Corporate Governance Committee. This is to ensure that directors and executives perform their duties with due care and integrity ( fiduciary duties) and have no interest in the matters being decided. In the event of transactions between the company and related persons, the Audit and Corporate Governance Committee and the Board of Directors will carefully consider and approve such transactions, taking into account necessity, reasonableness, and the company's best interests.

At Board of Directors' meetings or Shareholders' meetings, if any director, executive, or shareholder has an interest in any agenda item, they must disclose such information and abstain from voting on that agenda item. This is to ensure transparent and fair consideration.

The company has established mechanisms to monitor compliance with the aforementioned policy, by assigning a department. Compliance A summary report of connected transactions is submitted to the Audit and Corporate Governance Committee and the Board of Directors on a quarterly basis.

In 2025, all connected transactions were duly approved in accordance with the regulations of the SEC and the Stock Exchange of Thailand. There were no transactions requiring approval from the shareholders' meeting. The company has fully disclosed information for all such transactions.

#### 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 Company recognizes the utmost importance of preventing the use of inside information and has a strict control policy. It stipulates that material inside information is disclosed only to relevant individuals, such as auditors and legal advisors, and disclosed to shareholders at appropriate times and regarding appropriate matters.

The Company has established written guidelines for preventing the use of inside information in accordance with two Company announcements, namely:

- Announcement No. 8/2560 regarding "The Company's Policy on Disclosure of Material Inside Information" defines the meaning of inside information, authorized persons for disclosure, and methods of disclosure.
- Announcement No. 9/2560 regarding "Control of Insider Trading" prohibits directors, executives, and employees (including spouses and minor children) who are aware of material inside information from trading the Company's securities during the 14 days prior to the disclosure of financial statements or material information and within 24 hours after the disclosure. The Company will provide a 5-business-day advance notice before the commencement of the blackout period, and such notifications are issued quarterly.

The Company has informed directors and executives of their duty to report their securities holdings and changes in holdings (including those of spouses and minor children) to the SEC Office in accordance with Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992). It is stipulated that a copy of such reports must be submitted to the Company Secretary within 3 days of each change, and reports must be made to the Board of Directors quarterly. The Securities and Investor Relations Department is assigned to notify the periods during which securities trading should be avoided in advance.

The Company has incorporated the issue of insider information usage as part of its business ethics and continuously communicates, educates, and monitors compliance. In 2025, the following actions were taken:

- Reviewed the policy for directors' acknowledgment at one Board of Directors meeting.
- Provided training for executives and employees through a Self-Learning system, achieving a 100% evaluation pass rate.
- Organized training for 99 new employees through an orientation program.

In 2025, no instances were found where directors or executives failed to report their securities holdings within the specified period, and no trading of securities was found during the blackout periods designated by the Company.

#### 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 : Review of appropriateness in anti-corruption, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

The Company is committed to conducting business with transparency and combating all forms of corruption. It is a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2015 and has been continuously certified, reflecting its commitment to operating business under good corporate governance principles.

The Company has established written anti-corruption policies and guidelines and continuously promotes awareness among directors, executives, and employees to ensure they perform their duties with transparency and avoid actions that could lead to corruption or conflicts of interest. Communication is conducted through various channels, such as email, notice boards, and internal activities, including regular briefing sessions and training.

The Company provides anti-corruption training to directors, executives, and employees, both through orientation for new directors and employees and internal training. In 2025, a total of 485 individuals participated in the training, and all successfully passed the post-training assessment, ensuring that personnel at all levels understand and can correctly implement the policies.

In 2025, the Company reviewed and updated its Corporate Governance and Business Ethics Handbook and added important policies, including the policy on giving or receiving donations, the policy on facilitating payments, and the policy on hiring government employees, to align with the criteria of CAC.

In terms of governance, the Company mandates the Audit and Corporate Governance Committee to monitor and oversee compliance with these policies. The Committee reports its findings to the Board of Directors quarterly and provides whistleblowing channels and whistleblower protection measures to support scrutiny and prevent inappropriate actions.

The Company continuously monitors its operational performance. In 2025, no significant cases of corruption or complaints were found, and the Company is committed to continuously developing preventive measures and governance systems to elevate business operating standards in line with international best practices.

#### Number of cases or issues related to corruption

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

## Whistleblowing

#### Operations related to whistleblowing over the past year

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

The Company has established channels for receiving complaints and whistleblowing reports ( Whistleblowing) for all stakeholder groups, to serve as a mechanism for receiving opinions, suggestions, and reporting information regarding corruption, illegal acts, ethical breaches, or non-compliance with company policies. The Company has established channels for receiving reports through the Audit and Corporate Governance Committee, the Company Secretary, and the Company's website, to facilitate and increase accessibility.

The Company has established a systematic process for handling complaints, with the Company Secretary responsible for collecting and screening complaints before presenting them to the Audit and Corporate Governance Committee for factual verification and direct reporting to the Board of Directors. The Company has also implemented measures to protect whistleblowers, allowing information to be reported anonymously, and the information will be kept confidential to prevent potential adverse effects on the complainant.

The channels for whistleblowing are as follows:

1. Audit and Corporate Governance Committee of the Company

E-mail Address : [auditcommittee@thairung.co.th](mailto:auditcommittee@thairung.co.th)

Mail : To the Chairman of the Audit and Corporate Governance Committee

Thairung Union Car Public Company Limited

304 Macharoen Road, Nong Khang Phlu Subdistrict, Nong Khaem District, Bangkok 10160

2. Company Secretary (Mr. Phakkawat Suwanmajo)

E-mail Address : phakkawat @thairung.co.th

Telephone number : 02-420-0076 Ext. 387 , 251 , 333

Mail : To the Company Secretary

Thairung Union Car Public Company Limited

304 Macharoen Road, Nong Khang Phlu Subdistrict, Nong Khaem District, Bangkok 10160

3. Company Website : www.thairung.co.th Topic Contact Us

The details, methods, and channels for reporting complaints are outlined in the Business Code of Conduct, Section 2, Policy on Protection and Fairness for Employees/Stakeholders Who Report Information or Provide Tips Regarding Corruption or Non-compliance with Laws ( Whistleblower Policy)

The Company has a policy and measures to protect whistleblowers or complainants, allowing information to be reported anonymously. The Company will strictly keep the complainant's information confidential and has established measures to prevent harassment, termination, demotion, or any unfair actions against whistleblowers.

The Company has assigned the Audit and Corporate Governance Committee to oversee the protection of whistleblowers to ensure that complainants are not adversely affected by reporting information and can confidently utilize these channels.

In the past year 2025, no significant complaints, whistleblowing reports, or reports of corruption were found. These matters were consistently reported to the Audit and Corporate Governance Committee quarterly to ensure the effectiveness and proper oversight of the mechanism.

#### Number of cases or issues related to whistleblowing

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

#### The monitoring of compliance with other corporate governance policy and guidelines

-

#### 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 Mr. SUVAIT THEERAVACHIRAKUL (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Mr. THAVORN CHALASSATHIEN (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. NART LIUCHAREON (Member of the audit committee)	0	/	0	N/A
4 Mr. PIPOP UDORN (Member of the audit committee)	4	/	4	4/4 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

#### The results of duty performance of the audit committee

the Audit Committee and Corporate Governance Committee Report in the Form 56-1 One Report, pages 220222.

#### Information on summary of the results of duty performance of subcommittees

##### Meeting attendance and the results of duty performance of subcommittees

##### Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 7

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SOMPONG PHAOENCHOKE (The chairman of the executive committee)	7	/	7	7/7 (100.00%)
2 Ms. KAEWJAI PHAOENCHOKE (Member of the executive committee)	7	/	7	7/7 (100.00%)
3 Mr. WUTTICHAJ PHAOENCHOKE (Member of the executive committee)	7	/	7	7/7 (100.00%)
4 Mr. TUANCHAI MUNJIT (Member of the executive committee)	6	/	7	6/7 (85.71%)
<b>Average meeting attendance rate</b>				<b>(96.43%)</b>

#### The results of duty performance of Executive Committee

the Executive Committee Report in the Form 56-1 One Report, pages 228.

#### Meeting attendance of Risk Management and Sustainability Development Committee

Meeting Risk Management and Sustainability Development Committee (times) : 4

List of Directors	Meeting attendance of Risk Management and Sustainability Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. TUANCHAI MUNJIT (The chairman of the subcommittee)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Risk Management and Sustainability Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. SOMPONG PHAOENCHOKE (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. THAVORN CHALASSATHIEN (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
4 Mr. Phakkawat Suwanmajo (Member of the subcommittee)	4	/	4	4/4 (100.00%)
5 Mr. NART LIUCHARON (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
6 Mr. Wongwaris Phaoenchoke (Member of the subcommittee)	0	/	0	N/A
7 Mr. Theerasak Muthawan (Member of the subcommittee)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

**The results of duty performance of Risk Management and Sustainability Development Committee**

the Risk Management and Sustainability Development Committee Report in the Form 56-1 One Report, pages 223-225.

**Meeting attendance of Nomination & Remuneration Committee**

Meeting Nomination & Remuneration Committee : 2  
(times)

List of Directors	Meeting attendance of Nomination & Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. THAVORN CHALASSATHIEN (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. PIPOP UDORN (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. SUVAIT THEERAVACHIRAKUL (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

#### The results of duty performance of Nomination & Remuneration Committee

the Nomination and Remuneration Committee Report in the Form 56-1 One Report, pages 226-227.

#### Meeting attendance of Audit & Corporate Governance Committee

Meeting Audit & Corporate Governance : 4  
Committee (times)

List of Directors	Meeting attendance of Audit & Corporate Governance Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of Audit & Corporate Governance Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SUVAIT THEERAVACHIRAKUL (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mr. PIPOP UDORN (Member of the subcommittee, Independent director)	3	/	4	3/4 (75.00%)
3 Mr. THAVORN CHALASSATHIEN (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
4 Mr. NART LIUCHAREON (Member of the subcommittee, Independent director)	0	/	0	N/A
<b>Average meeting attendance rate</b>				<b>(91.67%)</b>

#### The results of duty performance of Audit & Corporate Governance Committee

the Audit Committee and Corporate Governance Committee Report in the Form 56-1 One Report, pages 220222.

## Corporate Sustainability Policy

### Information on policy and goals of sustainable management

#### Sustainability Policy

Sustainability Policy : Yes

The Company aims to conduct business in accordance with good corporate governance principles, coupled with systematic management of environmental, social, and governance (ESG) aspects, by integrating them into business strategy formulation and risk management, to create sustainable value for shareholders, investors, and all stakeholders.

The Company establishes operational guidelines based on the results of its Materiality Assessment, which covers impacts on both the business and its stakeholders. It prioritizes issues related to energy management and climate change, resource management and pollution from production processes, occupational safety, personnel development, as well as good corporate governance and anti-corruption. This is to lead to the setting of goals, indicators, and operational plans that align with the long-term business direction.

In terms of environmental aspects, the Company prioritizes efficient energy and resource management to reduce costs, minimize environmental impact, and enhance operational efficiency. Furthermore, it is currently developing long-term guidelines for reducing greenhouse gas emissions, with the aim of becoming a carbon-neutral organization by 2050 (B.E. 2593).

Furthermore, the Company emphasizes the efficient and lawful utilization of organizational resources and assets, including intellectual property (Corporate Assets Policy). It promotes executives and employees to choose products and services that respect intellectual property rights and do not support legal infringement. Concurrently, it manages the use of resources in production processes, such as raw materials, electricity, water, and other forms of energy, efficiently, to reduce costs, minimize environmental impact, and enhance competitiveness.

In this regard, the Company has established concrete internal guidelines and measures, such as energy-saving campaigns, reducing and reusing resources, utilizing electronic document systems, and continuously fostering environmental awareness among employees. This is coupled with setting quantitative indicators and targets, and consistent monitoring of results, to ensure that operations achieve tangible long-term results.

The Company regularly supervises, monitors, and evaluates its operational performance. Relevant working groups are required to report operational results to meetings on a quarterly basis, with the President and CEO serving as chairperson. Management will summarize operational results and report them to the Risk Management and Sustainability Development Committee, as well as the Board of Directors, to ensure that operations align with policies and objectives, and can appropriately respond to evolving risks and opportunities.

#### Sustainability management goals

Does the company set sustainability management : Yes  
goals

The Company sets sustainability goals linked to its long-term business direction to accommodate industry changes and enhance competitiveness, with the following key objectives:

Sustainability Goals	Business Linkages	Strategies to Achieve Goals
Towards Carbon Neutrality 2050	Reduce regulatory risks and energy costs	Increase energy efficiency and utilize renewable energy
Increase the proportion of revenue from PBV and new businesses	Generate long-term growth and revenue	Develop PBV products and expand into the EV Value Chain
Enhance resource efficiency	Reduce production costs	Improve production processes and reduce waste
Develop personnel potential	Increase productivity and accommodate new technologies	Upskill / Reskill employees
Strengthen governance and risk management systems	Increase investor confidence	Develop CG and Risk Management systems

### 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

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### Information on impacts on stakeholder management in business value chain

#### Business value chain

Business value chain in primary activities

Management of production factors	Operations	Distribution of products and services	Marketing and sales	After-sales service
<ul style="list-style-type: none"> <li>● Environmentally friendly research, development, and design</li> <li>● Efficient raw material management</li> </ul>	<ul style="list-style-type: none"> <li>● Modern and environmentally friendly production and assembly systems</li> <li>● Testing, inspection, and quality control according to Specified standards</li> </ul>	Timely delivery/transportation of quality products and services	<ul style="list-style-type: none"> <li>● Communication and provision of accurate and complete information regarding the use of products and services</li> <li>● Pricing appropriately and fairness</li> </ul>	<ul style="list-style-type: none"> <li>● Product warranty according to specified conditions and customer satisfaction evaluation</li> <li>● CRM for coordination and after-sales service</li> </ul>

**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"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Receiving fair, attractive, and comparable compensation and benefits within the same industry.</li> <li>• Development of employee potential, career advancement, and participation in planning commensurate with position level and responsibilities.</li> <li>• Safety and a good working environment.</li> </ul>	<ul style="list-style-type: none"> <li>• Regular review of compensation structure and returns compared to the same industry</li> <li>• Development of succession plans to provide employees with career advancement opportunities</li> <li>• Creation of clear career paths to inform employees of growth opportunities and retain talented staff</li> <li>• Employee training plans to enhance potential and develop employee knowledge and skills</li> <li>• Establishment of occupational safety, health, and working environment measures to meet standards</li> <li>• Soliciting feedback and suggestions from employees to improve work practices</li> </ul>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Training / Seminar</li> </ul>
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>• Efficient organizational management</li> <li>• Good revenue, stock price, and dividends that generate worthwhile returns</li> <li>• Fair business operations and transparent disclosure of information</li> <li>• Operating in alignment with business direction to enhance competitiveness and achieve sustainable growth</li> </ul>	<ul style="list-style-type: none"> <li>• Defining strategic plans and business objectives consistent with trends in automotive business growth.</li> <li>• Expanding business and developing new businesses to ensure income stability and the sustainability of the Company's operations.</li> <li>• Organizing shareholder meetings as a forum where shareholders can inquire about information and express opinions.</li> <li>• Receiving certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC).</li> <li>• Disclosing information on operational performance accurately and completely in the annual report.</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Press Release</li> <li>• Online Communication</li> <li>• Annual General Meeting (AGM)</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Customers</li> </ul>	<ul style="list-style-type: none"> <li>• Production and delivery of standard quality products</li> <li>• Environmentally friendly production in compliance with standards and reduction of community impact</li> <li>• Governance with integrity and ethics</li> <li>• Compliance with contractual terms and conditions, and product warranty under appropriate timeframes</li> <li>• Innovation capability</li> </ul>	<ul style="list-style-type: none"> <li>• Proper and complete environmental management in accordance with legal provisions, and continuous community engagement.</li> <li>• Research and innovation development in both processes and products to meet customer needs or future technologies.</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Satisfaction Survey</li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Creditor</li> <li>• Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Being a good business partner and maintaining long-term relationships</li> <li>• Procurement processes that are convenient, fast, accurate, transparent, and fair</li> <li>• No solicitation, acceptance, or payment of any dishonest benefits in trade with partners/creditors</li> <li>• Ensuring safety, occupational health, and working environment</li> <li>• Stable financial status and timely payments</li> <li>• Company's reputation and credibility</li> </ul>	<ul style="list-style-type: none"> <li>• Joint negotiation with partners/creditors to reach a mutually satisfactory agreement for both parties.</li> <li>• Evaluation of partners before and after engagement.</li> <li>• Enhancing the anti-corruption system by requiring partners to declare their commitment to CAC.</li> </ul>	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> </ul>
<ul style="list-style-type: none"> <li>• Competitors</li> </ul>	<ul style="list-style-type: none"> <li>• Fair Competition</li> <li>• Non-infringement of Intellectual Property</li> </ul>	<p>Fair competition; Non-infringement of intellectual property</p>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Website</li> <li>• Code of Ethics for Business Conduct</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Business partners</li> </ul>	<ul style="list-style-type: none"> <li>• Being a good business partner and maintaining long-term relationships, promoting and supporting the operations of the joint venture to ensure its strength and sustainable growth.</li> <li>• Compliance with the terms and conditions of the joint venture agreement.</li> <li>• Allocation of benefits derived from the joint venture's operations fairly and transparently.</li> </ul>	<p>Compliance with the terms and conditions under the joint venture agreement</p>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Annual General Meeting (AGM)</li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Community</li> <li>• Society</li> <li>• Others               <ul style="list-style-type: none"> <li>• Environment</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Operating responsibly and without creating negative impacts on communities and the environment.</li> <li>• Continuously caring for, developing, and promoting the quality of life for communities and society.</li> <li>• Engaging with communities and being open to feedback.</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental management in full compliance with legal requirements and continuous community care.</li> <li>• Community communication through various forms, such as scheduled meetings and visits, and community development activities.</li> <li>• Creating social value by procuring goods and services from the community.</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Social Event</li> <li>• Complaint Reception</li> </ul>

**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
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The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Environmental	<ul style="list-style-type: none"> <li>• Energy Management</li> <li>• Waste and Waste Management</li> <li>• Greenhouse Gas Management</li> </ul>
Social	<ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Fair Labor Practices</li> <li>• Customer / Consumer Responsibility</li> <li>• Community / Social Responsibility</li> </ul>
Governance	<ul style="list-style-type: none"> <li>• Good Governance</li> <li>• Sustainability Risk Management</li> <li>• Sustainable Supply Chain Management</li> </ul>

### Information on sustainability report

#### Corporate sustainability report

Corporate sustainability report : Have data  
Reference link for corporate sustainability report : <http://ir.thairung.co.th/th/investor51.php>  
Page number of the reference link : 38-61

#### Company sustainability disclosure aligned with standards

## Sustainability risk management

### Information on risk management policy and plan

#### Risk management policy and plan

The Company places importance on risk management as a key mechanism for corporate governance and organizational management, having adopted the COSO international standard risk management framework for integrated enterprise-wide risk management (Enterprise Risk Management: ERM) to ensure that the process of identifying, assessing, monitoring, and managing risks is systematic and efficient.

The Board of Directors has appointed the Risk Management and Sustainability Development Committee to oversee operations related to risk management, with the role of setting policies, reviewing acceptable risk levels (Risk Appetite), and monitoring risks. significant (Key Risks) and oversee the implementation of appropriate and adequate risk management measures, and monitor the effectiveness of risk management measures continuously.

The Company has integrated its risk management process with the formulation of strategies and business plans to ensure that operations are conducted under The Board has overseen significant operations, including:

- Regular review and improvement of operational manuals to elevate operational standards.
- Increasing production efficiency and cost control to enhance competitiveness.
- Clear definition of roles, duties, and responsibilities for executives and employees.
- Development and improvement of performance indicators (in line with strategic objectives).

Furthermore, the Board has overseen the fostering of an organizational risk management culture (Risk Culture) and development. internal control systems continuously to ensure that the risk management system is adequate, appropriate, and effective.

### Information on ESG risk factors management standards

#### ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

### Information on ESG risk factors

#### Risk factors on business operation

#### Operational risk associated with the Company or the group of companies

##### Risk 1 Business Risk

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Competition risk
- Economic risk

Operational Risk

- Human error in business operations
- Product obsolescence
- Loss or damage from non-compliance of partners or counterparties
- Safety, occupational health, and working environment
- Inventory risk

#### Compliance Risk

- Change in laws and regulations
- Legal risk

#### Financial Risk

- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : Yes

### **Risk characteristics**

#### **1. Strategic & Emerging Risks.**

##### Risks from changes in government policy and the transition to electric vehicles (EV Transition).

The company derives 65% of its main revenue from customers in the automotive industry. The establishment or change of government policies is one of the significant risk factors that may directly or indirectly affect the company's order volume and revenue, either increasing or decreasing, such as BOI investment promotion policies, changes in automotive excise tax rates, and the issuance of various regulations and rules related to the automotive industry, especially measures supporting electric vehicle production, which are replacing the internal combustion engine vehicle market internal combustion engine (ICE) vehicles, impacting the work volume for ICE passenger car and pickup truck parts, which are the company's main customers, and may impact the company's revenue growth and competitiveness.

Therefore, the company manages this risk by assigning company representatives to attend meetings with the automotive industry group and automotive parts of the Federation of Thai Industries monthly, to monitor situational developments and industry trends closely and can proactively adjust plans to accommodate such changes, for example, by adjusting strategies products, by developing new products such as Purpose Built Vehicles (PBV) and expanding the customer base to EV groups and parts for new businesses (New S-curve), including investment planning and developing production capabilities to align with market trends.

##### Geopolitical conflict risks.

Geopolitical tensions and conflicts in various regions of the world may impact the global economy, supply chains energy prices, and exchange rate fluctuations, which may affect product demand and international orders for the Group company, especially in cases of severe conflict or war, which may lead to a slowdown, disruption, or work volume may decrease. However, most of the company's main raw materials are sourced domestically, which helps reduce the risk of shortages raw materials and supply chain volatility.

The company closely monitors and assesses the situation through its Enterprise Risk Management system (ERM) and risk analysis scenario-based (scenario analysis) along with establishing mitigating measures such as diversifying customer markets and managing production orders to align with the situation and efficient cost control. The Risk Management Committee oversees this and reports to the Board of Directors quarterly, to

enable timely management of impacts.

Climate Change Risks. Climate Change Risks) and increasingly stringent environmental regulations.

climate change and increasingly stringent environmental regulations, both domestically and foreign countries may affect the Group's business operations, both in terms of physical risks (Physical Risks) from the condition volatile weather, and transition risks (Transition Risks) from environmental measures, such as emission standards greenhouse gases and carbon tax measures, which may lead to increased costs and affect competitiveness. However, Adapting to environmental standards is also a crucial factor in maintaining and expanding business opportunities, especially in securing work from customers OEM international standards and being part of the global supply chain (Global Supply Chain)

The company systematically manages these risks by setting greenhouse gas emission reduction targets (GHG) percent 5 and continuously implemented, along with greenhouse gas emissions assessments by external evaluators certified by the organization Greenhouse Gas Management Organization (TGO) and operates according to environmental management system standards. ISO 14001 to elevate efficiency and environmental credibility. The Risk Management Committee oversees this and reports to the Board of Directors quarterly, to ensure continuous risk management aligned with the operational direction sustainable business.

## **2. Business & Operation Risks.**

### Customer concentration risk.

The company has a revenue proportion of 65% from Automotive customers and 35% from Industrial Machinery customers. Due to the limited number of manufacturers automotive and industrial machinery in Thailand are few, leading to an unavoidable risk from customer concentration.

The main customers in the Automotive group are from Tier 1<sup>st</sup> tier and 2<sup>nd</sup> tier of 3 major automotive manufacturers: Isuzu, Ford and Nissan, collectively accounting for 40% of the company's revenue. The main customers in the Industrial Machinery group are from Tier 1<sup>st</sup> tier and 2<sup>nd</sup> tier of 3 major manufacturers: Komatsu, Kobelco, Yanmar, collectively accounting for 25-30% of the company's revenue, thus impacting the company's operations are significantly related to the performance and market share of these key customers.

The company manages this risk by focusing on quality development, adopting modern technology, and implementing automation used to increase production efficiency, manage costs at a competitive level, ensure on-time delivery, and create satisfaction with customers to diversify job acquisition risks, as well as organizing marketing activity programs to build good customer relationships all customers continuously, and new target customer groups are defined annually.

Furthermore, the company has established plans to increase sales across all product groups and expand its customer base to create balance and product and customer diversity. Expanding the investment portfolio in both domestic and international markets helps reduce risks from the concentration of a few customers and maintaining the company's long-term profit margins.

The automotive and parts industry faces continuously increasing competition in terms of quality, technology, production costs, and speed in delivery, coupled with changing customer demands, including the growth trend of electric vehicles (EVs) and trade liberalization trade, leading to more new players and imported goods, resulting in uncertainty in order volumes and the performance of Group. Furthermore, fluctuations in customer production plans, technological changes, and job uncertainties in some businesses may impact business operations and future growth opportunities.

To manage these risks, the Group has established strategic operational guidelines, categorized by main product groups, as follows:

- Multi-purpose vehicle business: Focus on developing Purpose-Built Vehicles (PBV) using capabilities in engineering in designing and customizing products to meet the specific needs of customer groups, both domestically and abroad to create differentiation and add value to products.
- Mold and parts business: Develop manufacturing technology for molds and parts from lightweight materials (Lightweight Tooling & Parts) to respond to trends in electric vehicles and high-performance

vehicles, while also elevating services to Turnkey Solution model with partners to enhance competitiveness and create added value in manufacturing.

- Assembly and painting business: Diversify risk by expanding into high value-added work, such as Industrial Machinery, new businesses (New S-curve), flat deck products, and other specialized vehicles such as golf carts (Golf Cart) to reduce reliance on the main automotive industry and create diverse revenue streams.

The Risk Management and Sustainability Development Committee plays a crucial role in overseeing the organization's risk management by monitor and review management's operations to align with established strategic plans, while also providing recommendations for improvement and continuously enhance operational guidelines and report to the Board of Directors quarterly, to ensure that management risks and business operations are efficient, transparent, and aligned with the company's sustainable growth objectives.

### 3. Risks related to financial instruments.

#### 3.1 Credit Risk.

The Group faces credit risk, which is the risk arising from a counterparty's failure to fulfill contractual obligations, leading to cause damage to the Group. Therefore, the Group has a risk management policy to set credit limits and provide credit cautiously. Furthermore, there is a policy to conduct transactions with reliable suppliers to reduce the likelihood of financial losses from the inability to fulfill contractual obligations represents the maximum value of credit risk.

#### 3.2 Interest Rate Risk.

The Group faces interest rate risks related to deposits, current financial assets, and short-term loans with interest. However, as most financial assets and liabilities are due within one year, this risk remains at a low level. Coupled with the Group's strong financial position, with approximately 1,500 million baht in cash and cash equivalents appropriate liquidity and investment management, and low debt burden, thus posing no significant risk to debt-paying ability management results to the Board of Directors quarterly, to ensure efficient risk management and aligned with the situation.

#### 3.3 Exchange Rate Risk.

The Group faces foreign exchange rate risks arising from sales of goods in foreign currencies. However, As the volume of sales in foreign currencies is relatively small, the foreign exchange risk remains low and the company has entered into appropriate forward exchange contracts to hedge against such risks.

### 4. Compliance Risks.

Risk of consumer lawsuits under the Product Liability Act for unsafe products B.E. 2551 (Products Liability: PL LAW). If products manufactured by the company have quality issues and affect consumers the company may be sued by consumers for damages.

The company attaches importance to the risks arising from such laws and has therefore issued a company announcement on its Safe Product Manufacturing Policy by appointing a working committee and defining its responsibilities to oversee compliance with legal provisions, as well as Training is provided to executives and employees to inform them about legal provisions, and all employees are required to comply.

For legal provisions related to the automotive industrial factory business, there will be a responsible department to supervise, monitor, and oversee to ensure strict compliance with regulations and laws.

Risk of personal data breaches under the Personal Data Protection Act (PDPA) B.E. 2562 (2019)), which came into effect on June 1, 2022. If the company violates data owners' rights, it may face lawsuits damages.

The company attaches importance to the risks arising from such laws and has therefore issued a Personal Data Protection Policy, as well as Training is provided to executives and employees to inform them about legal provisions, and all employees are required to strictly comply, as well as are regularly reviewed In the past year, the company had no issues of non-compliance with the Product Liability Act for damages caused by products unsafe products B.E. 2551, the Personal Data Protection Act, and other laws.

### 5. Safety, environmental, and surrounding community risks.

The company prioritizes human resources, emphasizing safety as a critical concern. Therefore, the

company has established a policy safety to reduce all types of risks that could affect the quality of life of all personnel, alongside social responsibility and building good relationships with communities around the company, as follows:

- The company reviews its safety and environmental policies annually, monitoring and reporting results to supervisors are informed during quarterly activity meetings.
- The company emphasizes that all employees prioritize safety and environmental matters, requiring all employees to comply according to the safety system through activities. Completely Check Completely Find Out (CCCCF) and environmental systems ISO14001, as well as other activities such as safe driving, no drinking and driving, and abstaining from alcohol during Buddhist Lent, etc.
- The company has received Level 3 Green System certification (. Green System) under the Green Industry project from the Department of Industrial Works, Ministry of Industry.
- The company has an annual scholarship program for employees' children with good academic performance and engages in social responsibility activities by donating financial support to various organizations and communities in the operating area on several occasions, such as donating medical equipment to hospitals, donating educational funds to students of various schools, organizing volunteer camps to develop communities underprivileged individuals both within and outside the operating area, organizing "White Community" projects, anti-drug campaigns, and collaborating with government agencies, and many other activities, etc.

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

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#### **Risk management measures**

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#### **Information on business continuity plan (BCP)**

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

Business Continuity Plan (BCP) : No

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## 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 : Yes  
policy and guidelines

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management : No  
plan

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

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

### Information on supplier code of conduct

#### Supplier code of conduct

Supplier code of conduct : Yes

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

#### Key suppliers acknowledging compliance with the supplier code of conduct

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

## Innovation development

### Information on innovation development policy and guidelines in an organizational level

#### Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

#### 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)	17.47	19.36	15.02

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

##### Parts manufacturing (Press Parts)

The company continuously allocates budget for research and development, focusing on utilizing advanced technology to improve production processes and develop products to meet the demand for lightweight parts and electric vehicle components.

Such development covers products such as body structures EV, Battery Case, Aluminum fuel tanks for motorcycles including parts made from aluminum and high-strength steel ( High Tensile) which enhances the company's capacity to accommodate current and future customer demands.

##### Production of molds and jigs for manufacturing (Die & Jig)

The company prioritizes Research and Development (R&D) to enhance its capabilities in designing and manufacturing molds and jigs, aligning with the increasingly complex demands of the industry, particularly in developing parts using new materials such as High Tensile Steel, aluminum, and special materials used in modern automotive industries.

The company focuses on applying design and analysis technologies such as CAE Simulation and Structural Analysis from the development stage to increase accuracy, reduce development time, and minimize mold modifications in the production process, as well as supporting the development of production tools for electric vehicle (EV) components and products in other industries with specific requirements.

This approach strengthens the company's competitiveness in terms of quality, cost, and delivery time. and is a crucial factor in supporting long-term business growth.

##### Contract assembly business and other automotive-related contract services

The company focuses on utilizing its engineering capabilities to develop and improve production processes for maximum efficiency. to enhance product quality, reduce production costs, and increase long-term competitiveness. The company studies the suitability and implements systems Automation continuously into its production processes. to increase efficiency, reduce reliance on labor, and accommodate diverse and rapidly changing customer demands. Additionally, the company has studied and approved investment in a powder coating system ( Powder Coating) in 2025 to enhance capabilities in providing services, enhancing the quality of paintwork, and accommodating customer needs more comprehensively.

##### Automobile sales and service center business

##### Research and Development Policy

The company prioritizes research and development to create differentiated products that meet specific application needs, focusing on designing and developing multi-purpose vehicles and specialized vehicles to accommodate the

requirements of various customer groups. The development approach covers vehicle structural design, increasing the diversity of usage patterns, and developing new products such as left-hand drive vehicles and vehicles with increased load capacity, to expand markets to new customer segments both domestically and internationally. Additionally, the company focuses on developing products related to electric vehicles (EV) and collaboration with partners in development. EV Ecosystem to support future industry trends.

## Information on organizations innovation culture development and promotion process

### Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No  
innovation culture

-

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

### Benefits of innovation development

#### Financial benefits

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

#### Non-financial benefits

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

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