



Annual Report 2025

(FORM 56-1 ONE REPORT)

Beryl 8 Plus Public Company Limited

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Significant Financial detail

Total Assets

3,771.20 Million baht



Total Liabilities

908.83 Million baht



Total Shareholder's Equity

2,862.37 Million baht



Total Revenue

2,537.96 Million baht



Gross Profit

553.5 Million baht



Net Profit

56.19 Million baht



Financial Ratios

2023

2024

2025

LIQUIDITY RATIO

Current Ratio (Times)	1.56	1.86	2.01
Quick Ratio (Times)	0.64	0.62	0.60
Operating Cash Flow Liquidity Ratio (Times)	0.17	0.42	3.71
Accounts Receivable Turnover (Times)	6.44	8.52	9.67
Account Receivable Days (Days)	56.68	42.84	37.75
Accounts Payable Turnover (Times)	13.80	17.45	20.25
Account Payable Days (Days)	26.45	20.92	18.02

PROFITABILITY RATIO

Gross Profit Margin (%)	26.67	24.12	22.07
Net Profit Margin (%)	10.31	6.27	2.35
Return On Equity (%)	9.10	1.37	0.49

EFFICIENCY RATIO

Return on Assets (%)	0.06	0.01	0.01
Total Assets Turnover (Times)	0.61	0.16	0.15

FINANCIAL POLICY RATIO

Return on Average Equity (%)	0.42	0.39	0.32
Time Interest Earned (Times)	12	12	10
Dividend Yield (%)	54.35	41.38	19.05

Message from Chairman



“

Reflecting on 2025, I believe many of you have a clear understanding of the economic conditions both domestically and globally. Throughout the year, we faced challenges and difficulties on multiple fronts. However, these circumstances were never an excuse for us to do anything less than our utmost effort. What sustained our momentum was the result of our prior investments and continuous improvements particularly the synergies within the Group and the implementation of Accounting and Finance Shared Services, which serve as fundamental pillars of the Group.

During the year, our cybersecurity business group played a vital role in strengthening the security of both the public and private sectors. With three companies within the Group covering the entire cybersecurity value chain, we are able to deliver truly end-to-end solutions that comprehensively meet our clients' needs.

Furthermore, AI is no longer just a buzzword but has delivered tangible results. We have undertaken several notable projects that have significantly enhanced our clients' capabilities, demonstrating that this represents an important opportunity. At the same time, our team of AI professionals continues to grow steadily.

Another key highlight this year is our business model through joint ventures (JV) with leading organizations that share our vision of leveraging technology to further their businesses such as HoriXon T8, a joint venture with Dhipaya Group aimed at building a strong technology team to enhance their capabilities and competitiveness.

Beryl 8 Plus Group remains committed to continuously developing new capabilities and differentiated business models to strengthen the Group's resilience and long-term sustainability. We continue to uphold integrity in our relationships with clients and partners, ensuring that we remain a trusted partner who consistently delivers value.

Mr. Chatchaval Jiaravanon
Chairman

Message from

Chief Executive Officer

During this period, the Company seized the opportunity to comprehensively review and refine its business strategies. Our focus was directed toward reprioritizing business objectives, enhancing operational efficiency, and optimizing cost management, alongside strengthening the organizational structure to establish a solid foundation for a return to sustainable growth in the future.

Strategic Pivot: AI-Powered Digital Transformation

The Company has refined its strategy by prioritizing service offerings and technologies with high growth potential, in line with evolving market demands and technological shifts. A key pillar of this strategy is the integration of Artificial Intelligence (AI) as part of our Strategic Focus.

The Company is committed to developing and enhancing AI-powered solutions to support end-to-end Digital Transformation, with an emphasis on practical applications that can be effectively implemented, aligned with customer needs, and capable of delivering worthwhile returns. In addition, the Company places great importance on investing in human capital, upgrading technological skills, and fostering an organizational culture that is adaptable and ready to drive transformation.

Moving Toward Sustainable Growth

For 2026 and the years ahead, the Company remains committed to consistently executing its refined strategies. Our focus is on returning to a growth trajectory alongside prudent risk management, while seeking new business opportunities aligned with the Company's strengths to create long-term value for shareholders.

On behalf of the Executive Management, I would like to express my sincere appreciation to our shareholders, investors, customers, business partners, and employees for your continued support and trust. The Company remains dedicated to conducting its business with transparency, strong corporate governance, and a commitment to sustainable growth.

Mr. Apisek Tewinpagti

Director



“

The year 2025 was another challenging year for the technology and digital industry, amid a global economic slowdown and heightened volatility. Beryl 8 Plus Public Company Limited has conducted its business with prudence, while closely monitoring and assessing the business environment to preserve organizational stability and sustain our long-term competitive advantage.

Part 1

Business Operation and Performance



1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

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

Business Policies and Overview

Beryl 8 Plus Public Company Limited (the “**Company**” or “**BE8**”) engages in the business of strategy and innovation management consulting, delivering end-to-end services with a focus on business development and synergies with corporate customers to maximize innovation benefits and increase competitiveness. With over 16 years of experience, the Company appreciates the importance of serving customers in many different areas. With a team of experienced consultants and experts, the Company has expanded its operations to include all aspects of the business, and now operates both directly and through seven subsidiaries (collectively the “**Corporate Group**”), namely:

1. Beryl 8 Plus Public Company Limited: conducts its end-to-end services in the areas of strategic consulting and innovation management, helping businesses achieve success through digital transformation processes. Providing comprehensive services, including strategic and technological consulting, system design and development, large-scale data management and analysis, end-to-end system support and maintenance, technology personnel recruitment services, and technology capability development services. Additionally, the company serves as a distributor for numerous world-class software companies such as Salesforce, Google, MuleSoft, DocuSign, Genesys, Smartsheet, Darwinbox, Snowflake and Tableau.
2. Beryl 8 Plus Company Limited (Vietnam) (“**Beryl 8 Vietnam**”): operates a one-stop service business in terms of strategic consultancy and innovation management focusing on customer relationship management (CRM), large-scale data analysis and advanced data analysis with intelligence (data analytics) and digital technology, is specialized in CRM systems that use Salesforce software and sells software from other leading companies, such as Google, MuleSoft, DocuSign, Genesys, Smartsheet, Darwinbox, Snowflake and Tableau, with an objective to expand its service base to Southeast Asian countries.
3. Beryl 8 Plus Company Limited (Singapore) (“**Beryl 8 Singapore**”): conducts its end-to-end services in the areas of strategic consulting and innovation management, helping businesses achieve success through digital transformation processes. Providing comprehensive services, including strategic and technological consulting, system design and development, large-scale data management and analysis, end-to-end system support and maintenance, technology personnel recruitment services, and technology capability development services.
4. Extend IT Resource Company Limited (“**Extend**” or “**X10**”): an IT staff augmentation organization. Its staff service personnel are providing services with expertise in information technology (IT) to corporates that require staff with specialized expertise in a particular area of expertise to work for the corporates for specific time periods. Extend also operates an integration service business with world-class technology, MuleSoft, and a diverse team of developers in computer languages combined with global leading technology partners. Extend can help customers develop their platform as needed.
5. Bay Computing Public Company Limited (“**BAYCOMS**”): has security expertise on information technology systems and provides end-to-end turnkey solutions, namely cyber security operation Solution, endpoint security and management, network & network security solutions, data security solution, infrastructure solution and advisory service, with products that support all levels of corporate needs. With a team of professionals with more than 27 years of expertise to deliver effective and appropriate solutions to each customer, the Company is trusted by many leading corporations, such as telecommunication providers, financial institutions, finance and securities companies, government agencies, state-owned enterprises, top schools, etc. BAYCOMS also provides specialty cybersecurities solutions via its 2 subsidiaries which include E-C.O.P (Thailand) Company Limited and Reconix Company Limited.

6. Triple Alpha Company Limited ("AAA"): provide accounting, financial, legal, human resource and procurement services.
7. Vanilla and Friends Company Limited ("V&F"): conducts its business as a creative digital agency helping clients to create brand solutions with its end-to-end services such as brand strategy roadmap, corporate communication strategy, events, marketing strategy, etc.

Since its inception, the Company has pioneered design services for Salesforce, a customer relationship management (CRM) system, in Thailand. Driven by the core principle that business success depends on customer satisfaction, the founders identified a significant opportunity as overseas entrepreneurs achieved rapid growth through CRM adoption. Recognizing that Thai businesses could mirror the high-end user growth seen in the United States, the Company was established to bridge this technological gap.

Following its founding, the Company experienced steady growth. In 2013, it secured its first major consulting project to install Salesforce for the financial services industry. The following year, the Company expanded its reach to international clients and established subsidiaries in the United States to support global expansion and enhance internal management efficiency.

In 2015, the Company formed a dedicated business development team and entered into a formal Salesforce reseller agreement. It also partnered with MuleSoft to provide seamless integration between software, applications, data, and devices, allowing customers to operate more efficiently. By 2016, the Company earned the Salesforce Platinum partner status (now "Summit"), a position it has held for four consecutive years, reflecting Salesforce's confidence in our sales and service delivery.

The Company prioritizes innovation, specifically internal software development designed to enhance customer service. Key innovations are such as Chatbot, Salesforce-Line Integration, Tenant Management, Omni Channel Package, Telesales Management.

Concurrent with these innovations, the Company continues to seek overseas expansion and new partnerships. In 2020, the Company established a subsidiary in Vietnam and was appointed as the first authorized Salesforce reseller in that market. That same year, the Board of Directors approved a strategic investment from Salesforce Ventures LLC (SFV), which acquired a 3.33 percent stake in the Company.

On May 27, 2021, the Company converted to a public limited company and was renamed Beryl 8 Plus Public Company Limited. On November 8, 2021, BE8 was officially listed on the mai market with a registered and paid-up capital of 100.00 million Baht.

To capitalize on the rising demand for digital transformation, the Company invested 620.64 million Baht to acquire 799,999 shares of Extend IT Resource Company Limited (X10) in 2022. This acquisition immediately expanded the Company's workforce by more than 400 IT experts. Later that year, the Company acquired 80,000 shares of Bay Computing Company Limited (Baycoms), enhancing its cybersecurity offerings and providing end-to-end turnkey solutions to address evolving threats and regulations like the PDPA and the Cybersecurity Act.

In 2022, the Company was the sole Thai recipient of the Salesforce APAC Partner of the Year Award for "APAC Cloud Reseller," cementing its status as a cloud technology specialist.

In 2023, the Company reached a milestone by creating a synergistic, end-to-end digital transformation ecosystem. This suite includes strategy consulting, technology consulting, and Data/AI services that unlock powerful insights. Additionally, the Company offers outsourcing services through a team of over 350 trained professionals. Further diversifying its portfolio, the Company acquired Vanilla & Friends Company Limited (V&F5), a digital agency specializing in the intersection of marketing, design, and technology.

Through its collaboration with Techsauce Media, the Company participated in the Techsauce Global Summit 2023. This event marked the official launch of BE8's Digital Transformation Ecosystem and signaled its readiness to expand further into international markets.

As part of our commitment to providing comprehensive digital transformation consulting, BE8 Group has strengthened its global partnership network to become a premier AI-enabler. By collaborating with over 50 leading technology providers, we have expanded our capabilities to deliver intelligent, data-driven solutions. This ecosystem allows us to seamlessly weave Generative AI and Machine Learning into our end-to-end service model, ensuring we meet our customers' evolving needs with the most advanced tools available in the market.

The Company emphasizes personnel development through structured knowledge sharing and comprehensive AI-upskilling at all levels. We are building a culture of 'AI-fluency,' where our specialists don't just implement technology they master it to solve complex business challenges. By expanding strategic alliances, we have not only enhanced our clients' technological capabilities but also sharpened our internal expertise in predictive analytics and automated intelligence. Consequently, BE8 has emerged as a pioneer in AI-driven digital transformation, delivering tangible results through a profound understanding of how AI can be a catalyst for growth across diverse industries.

The Company has systematically strengthened collaboration across the BE8 Ecosystem to achieve our shared strategic objectives with an 'AI-First' mindset. By integrating our capabilities, we provide 'Group Total Solutions' that transform raw data into a competitive advantage. We recognize that bridging the gap between a business vision and technical reality is a significant challenge especially in the rapidly shifting AI landscape. Therefore, we move beyond the role of a traditional vendor to act as strategic co-pilots. By aligning AI-powered advisory with expert implementation, we form deep, long-term partnerships such as joint ventures ensuring that our innovative AI products are inextricably linked to the sustainable success and exponential growth of our clients.

Awards and Recognition

2024

- IAA Awards for Listed Companies (October 3, 2024) In a testament to balanced and disciplined organizational leadership, Beryl 8 Plus Public Company Limited (BE8) achieved a dual victory, securing both Outstanding CEO and Outstanding CFO. Presented by the Investment Analysts Association (IAA), these accolades recognize the exemplary executive direction and financial prudence demonstrated by the leadership team. The awards highlight the company's adherence to stringent corporate governance standards, clear strategic roadmap, and transparency, all of which continue to fortify investor confidence and drive sustainable value creation.
- Salesforce Partner Awards (September 23, 2024) During Dreamforce 2024, BE8 was named ASEAN Top Performing Partner of the Year. This prestigious recognition underlines the company's dominance in the ASEAN region, celebrating its consistent delivery of superior client outcomes and the effective execution of cloud-based digital transformation. It further validates BE8's capability to scale solutions regionally while maintaining the highest standards of the Salesforce ecosystem.
- Best of Adobe Summit SEA (June 27, 2024) Identifying BE8 as a powerhouse in digital experience innovation, Adobe presented the company with the SEA Emerging Partner of the Year award. This honor reflects BE8's rapid growth trajectory and technical prowess in deploying data-driven solutions. It emphasizes the firm's commitment to delivering impactful digital experiences that foster scalable business outcomes for clients across Southeast Asia.



Awards & recognitions received during 2024

2023

- SET Awards (November 22, 2023) The Stock Exchange of Thailand (SET) honored BE8 with the Outstanding Investor Relations Award (Business Excellence Group). This accolade underscores the company's dedication to maintaining a robust governance framework and ensuring the accurate, timely disclosure of information. It serves as a hallmark of BE8's disciplined approach to corporate communication, reinforcing trust within the capital markets.
- IAA Awards for Listed Companies (August 9, 2023) Recognizing distinguished leadership, the Investment Analysts Association (IAA) conferred the Outstanding CEO award upon Mr. Apisek Tewinpagti. Selected through analyst nominations, this award celebrates Mr. Apisek's strategic foresight and ethical governance, acknowledging his pivotal role in steering the organization toward high performance and strengthening shareholder confidence.

2022

- Salesforce Partner Awards (December 13, 2022) BE8 was distinguished as the Salesforce APAC Partner of the Year – APAC Cloud Reseller of the Year, standing as the sole partner from Thailand to achieve this regional honor. The award highlighted the company's excellence in cloud solution delivery and its significant contribution to driving enterprise digital transformation across the wider Asia-Pacific landscape.
- IAA Awards for Listed Companies (July 18, 2022) Marking a commitment to building long-term stakeholder trust, BE8 received the Best Investor Relations award. This recognition by the IAA applauded the company's transparent communication strategies and adherence to good corporate governance, elements that remain central to the company's sustainable growth trajectory.



Awards & recognitions received during 2023 - 2022

Vision

BE8 Group is the trusted business partner in driving digital transformation with passion, innovation, and integrity to create sustainable business values for our clients.

During the past year, at the Board of Directors' Meeting No. 1/2025 held on February 21, 2025, the Board reviewed the Company's vision and mission to ensure alignment with its objectives, strategies, and business operations. The Board also regularly monitored the implementation of the Company's strategies, with progress reports presented at every Board meeting.

In addition, the Board of Directors regularly monitors the implementation of the Company's Digital Transformation strategy, including key performance indicators, risk management, and investment alignment, to ensure sustainable value creation.

Objectives

To deliver client's success through digital technology by working together as ONE

Goals

-

Business strategies

1. Customer Success is Our Success
2. Professionalism and Trustworthiness
3. People are Our Best Assets
4. Passion and Expertise in Technology
5. Select and Partner with Global Technology Leaders
6. One Stop Service for Digital Transformation
7. Research and Development
8. International Expansion

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2024	<ul style="list-style-type: none">● Bay Computing Company Limited, a subsidiary of the Company, has been registered as a Public Company Limited on February 14, 2024, with a registered capital of 140 million Baht.● The Company has completed the capital increase of Beryl 8 Plus (Singapore) Pte. Ltd. (currently in the process of changing its name to CarbonX (Singapore) Pte. Ltd.) by 550,000 Singapore dollars (SGD), or approximately 14.85 million Baht, to support the future business growth of the group. (The Board of Directors' Meeting No. 1/2024, held on February 23, 2024, approved the capital increase of Beryl 8 Plus (Singapore) Pte. Ltd. by 1,130,000 Singapore dollars (SGD), or approximately 30 million Baht.)● The Company has completed the capital increase of Beryl 8 Plus (Singapore) Pte. Ltd. on June 27, 2024, amounting to 600,000 Singapore dollars (SGD), or approximately 16.50 million Baht.● The Board of Directors' meeting No. 5/2024, held on August 9, 2024, have resolved to approve the principles for joint investment with Dhipaya Group Holdings Public Company Limited in 49 percent of the shares, and an investment value not exceeding 25 million baht, to provide technology services to the group of Dhipaya Group Holdings Public Company Limited in the insurance industry and expand services to other industries in the future.● CarbonX Company Limited, a subsidiary in which the Company holds 100 percent of the shares, to Triple Alpha Company Limited.● The Company has completed the registration of a joint venture with TIP ISB Company Limited, a subsidiary of Dhipaya Group Holdings Public Company Limited, under the name of Horixon T8 Company Limited, on December 12, 2024, with a registered capital of 50 million baht, in which the Company holds 49 percent of the shares.

years	Material changes and developments
2023	<ul style="list-style-type: none"> ● BE8 completed the purchase of 104 ordinary shares of Vanilla & Friends Company Limited (VNFs), or 51 percent, with cash amounting to 15,000,000 Baht on January 17, 2023. ● BE8 completed the purchase of 23,333 ordinary shares in Reconix Company Limited (“Reconix”), or 70 percent, with cash amounting to 6.5 million baht on January 27, 2023 ● The Board of Directors' meeting No. 1/2023 of Beryl 8 Plus Public Company Limited (the "Company") held on February 28, 2023 has passed resolutions to approve the joint venture with Origin Property Public Company Limited (“ORI”), in which the Company's shareholding ratio is 30 percent, with a total investment not more than 5,000,000 Baht (five million baht). The Company entered into the joint venture agreement with ORIGIN on May 2023 to establish a joint venture company, named ORIGIN BE8 COMPANY LIMITED. ● BE8 has completed the purchase of 533,334 ordinary shares in Techsauce, or of 20 percent, with cash in the amounting to 22 million baht on March 22, 2023. ● The Company has registered the establishment of a joint venture company with Bluebik Group Public Company Limited in accordance with the resolution of the Board of Directors' Meeting No. 5/2022, held on 10 November 2022, named ECOX COMPANY LIMITED. The establishment has been completed on April 28, 2023 with a registered capital of 3 million baht and the company holds 50 percent of the shares. ● BE8 increased its registered capital to 138,972,368 baht on May, 16 2023 by issuing 37,299,942 additional common shares with a par value of 0.50 baht per share in accordance with the resolution of the 2023 Annual General Meeting of Shareholders on April,27 2023. Which approved the increase in the Company's capital, issuance, and offering of warrants to purchase ordinary shares of Beryl 8 Plus Public Company Limited No. 1 (BE8-W1) totaling 13,235,463 units allocated to existing shareholders in proportion to their shareholding, and also approved the allocation of additional common shares of the Company to support the exercise of rights according to the warrants for purchasing ordinary shares of Beryl 8 Plus Public Company Limited No. 1 (BE8-W1), which were issued and offered for sale to existing shareholders in proportion to their holdings and to support dividend payments. ● BE8 registered an increase in paid-up capital to 132,354,565.50 baht on May 19, 2023, following the allocation of 24,064,337 dividend shares with a par value of 0.50 baht per share. The total value of these shares amounts to 12,032,168.50 baht, distributed to the Company's shareholders. ● The Board of Directors' Meeting No. 4/2023 on August 10, 2023, resolved to approve the establishment of an international business center (International Business Center: IBC) under the name BE8 International Company Limited (BE8 International) with a registered capital of 10,000,000 baht ● The Board of Directors' Meeting No. 5/2023 on November 9, 2023, passed several resolutions:

years	Material changes and developments
	<ol style="list-style-type: none"> 1. Approved the change of name of BE8 International Company Limited, a subsidiary of the Company, to either CarbonX Company Limited or Triple Alpha Company Limited. 2. Approved the change of the name of Beryl 8 Plus (Singapore) Pte. Ltd., a subsidiary of the Company, to either CarbonX (Singapore) Pte. Ltd. or Triple Alpha (Singapore) Pte. Ltd. 3. Approved the plan to offer common shares of BAYCOMS, a subsidiary of the Company, to the general public for the first time (Initial Public Offering: IPO) and the listing of BAYCOMS's common shares as listed securities on the Market for Alternative Investment (mai). <ul style="list-style-type: none"> ● The Board of Directors' Meeting No. 6/2023 on December 12, 2023, resolved to approve the restructuring of shareholding in the Company's subsidiary, Reconix by selling 23,333 common shares of Reconix, or 70 percent, to BAYCOMS, a subsidiary of the Company, with a total capital value of 6,500,000 Baht.
2022	<ul style="list-style-type: none"> ● The Board of Directors meeting No. 3/2022 on July 14, 2022 resolved to approve joint ventures with business partners, namely: <ol style="list-style-type: none"> 1. Transaction to purchase new ordinary shares of Vanilla & Friends Company Limited ("V&FS"), totaling 41 - 51 percent of V&FS total issued and sold shares following the increase, with the total purchase value of up to 15,000,000 Baht, 1.92 percent of the total value of the return. 2. Purchase of 533,334 ordinary shares in Techsauce Media Company Limited ("Techsauce") or 20 percent of Techsauce's registered capital with the total purchase value of up to 22,000,000 Baht, 2.82 percent of the total value of the return. ● BE8 registered capital was increased to 107,297,187 Baht on July 19, 2022 by issuing 14,594,374 new ordinary shares at a par value of 0.50 Baht per share per the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022 on July 7, 2022 approving the Company to execute as follows. <ol style="list-style-type: none"> 1. To invest in 799,999 ordinary shares of Extend IT Resource Company Limited ("X10") in the amount of 620,640,023.40 Bath in total. This was a transaction with a connected party of the Company. 2. To increase the registered capital of the Company by 7,297,187 Baht on top of the registered capital of 100,000,000 Baht, totaling 107,297,187 Baht by issuing 14,594,374 new ordinary shares at a par value of 0.50 Baht per share to pay as part of the Company's remuneration for investment in ordinary shares of X10, and to approve the amendment of Item 4 of the Company's Memorandum of Association in accordance with the increase of registered capital of the Company 3. To allocate 14,594,374 new ordinary shares of the Company at a par value of 0.50 Baht per share to Extend Resource Holding. The new ordinary shares were priced at 39.10 Baht per share in the amount of 570,640,023.40 Baht in total as part of the payment in the transaction to purchase ordinary shares of X10. ● BE8 successfully completed the transaction to purchase the ordinary shares of X10, and registered and paid-up capital was increased to 107,297,187 million Baht on August 31, 2022. ● BE8 registered capital was increased to 120,322,397 Baht on October 27, 2022, with the issuance of 26,050,420 new ordinary shares at a par value of 0.50 Baht per share pursuant to the resolution

years	Material changes and developments
	<p>of the Extraordinary General Meeting of Shareholders No. 2/2022 held on October 12, 2022 approving the Company to execute as follows.</p> <ol style="list-style-type: none"> 1. To invest in 80,000 ordinary shares of Bay Computing Company Limited (“BAYCOMS”) or 100% of the registered capital in the amount of 1,439,999,992 Baht in total. This was a transaction with a connected party of the Company. 2. To increase the registered capital of the Company by 13,025,210 Baht on top of registered capital of 107,297,187 Baht, totaling 120,322,397 Baht by issuing 26,050,420 new ordinary shares at a par value of 0.50 Baht per share to pay for the total assignment and to approve the amendment of Item 4 of the Company’s Memorandum of Association to comply with the increase of registered capital of the Company. 3. To allocate 26,050,420 new ordinary shares of the Company at a par value of 0.50 Baht per share to Keymaker Venture Capital Company Limited. The new ordinary shares were priced at 47.60 Baht per share in the amount of 1,239,999,992 Baht in total to pay for the total assignment, which is part of the investment in BAYCOMS ordinary shares. <ul style="list-style-type: none"> ● BE8 made a transaction to purchase ordinary shares of BAYCOMS successfully, and registered and paid-up capital was increased to 120,322,397 million baht on December 29, 2022.

years	Material changes and developments
2021	<ul style="list-style-type: none"> ● The Company's registered capital was increased to 100.00 million Baht on May 28, 2021 with the issuance of 130.69 new ordinary shares at a par value of 0.50 Baht per share per a resolution at the 3rd/2021 extraordinary general meeting of shareholders on May 27, 2021 approving the Company to execute as follows. <ol style="list-style-type: none"> 1. To become a public company and change its name to Beryl 8 Plus Public Company Limited. 2. To change the par value of the ordinary shares from 100.00 Baht per share to 0.50 Baht per share. 3. To increase registered capital of 65.34 million Baht on top of the original registered capital of 34.66 million Baht, making it 100.00 million Baht, by issuance of 130.69 million new ordinary shares at a par value of 0.50 Baht per share. 4. To allocate 80.69 million new ordinary shares to existing shareholders at a par value of 0.50 Baht per share* 5. To allocate 50.00 million new ordinary shares through initial public offering at a par value of 0.50 Baht per share. 6. To approve to have ordinary shares of the Company listed in the mai market. <p>*The Company's registered and paid-up capital was increased to 75.00 million Baht on June 18, 2021.</p> <ul style="list-style-type: none"> ● The Company was approved by the 2nd/2021 Board of Directors meeting (after transformation) on August 11, 2021 by a resolution to establish a subsidiary in Singapore under the name of Beryl 8 Plus (Singapore) Pte. Ltd. according to the terms of reseller with a business partner, Snowflake, and to extend international services of the Company in the future. By now, the process of setting up the Company is underway. ● The Company was appointed as a reseller of the DocuSign product by Ingram Micro (Thailand) Limited, which is a reseller of the manufacturer and owner of the product under the DocuSign trademark in Thailand. ● The Company was listed in the mai market under the name "BE8". ● BE8 established Beryl 8 Plus (Singapore) Pte. Ltd. with registered capital of 20,000 Singapore dollars to support future regional growth and the position as a reseller of Snowflake products. ● BE8 was appointed as a reseller of Genesys products by Genesys Cloud Services B.V., a reseller from the manufacturer and owner of the products under the Genesys trademark. <p>*BE8's registered and paid-up capital was increased to 100.00 million Baht on November 2, 2021.</p> <ul style="list-style-type: none"> ● BE8 closed its subsidiary, Beryl 8 Plus, Inc., in the United States. because customers in the United States would be able to receive services and conduct transactions directly with the Company in Thailand then.

years	Material changes and developments
2020	<p>The Company's registered capital was increased to 34.66 million Baht, and the 5th/2020 Board of Directors Meeting on December 8, 2020 and the 1st/2020 extraordinary general meeting of shareholders on December 23, 2020 resolved to approve the investment of SFV in the Company by issuing 11,552 new ordinary shares at a par value of 100.00 Baht per share. The offer was made available to SFV to become a business partner with the Company. On December 24, 2020, Beryl 8 Plus - Vietnam Company Limited was the first to be appointed and entered into a contract to sell Salesforce (reseller partner) in Vietnam.</p>
2019	<p>Established Beryl 8 Plus - Vietnam Company Limited in Vietnam with a registered capital of 694.35 million Vietnamese Dong or approximately 1.04 million Baht to conduct a consulting business on CRM implementation and maintenance services in Vietnam.</p>
2018	<ul style="list-style-type: none"> ● The Company's registered capital was increased to 33.50 million Baht on February 12, 2018, with the issuance of 235,000 new ordinary shares at a par value of 100.00 Baht per share to existing shareholders to be used as the working capital in the business. ● The Company signed a partner agreement with Google G-Suite Partner, which has subsequently changed to Google Workspace.
2017	<p>The Company was designated as a Platinum partner (now referred to as Summit) by Salesforce.</p>
2016	<ul style="list-style-type: none"> ● The Company signed a MuleSoft partner agreement with MuleSoft, which is a vendor of application programming interface ("API"), as a system integration / value-added reseller in Thailand. ● The Company signed a partner agreement with the Google Cloud Platform as its reseller.
2015	<ul style="list-style-type: none"> ● The Company set up a subsidiary in the United States of America under the name of Beryl 8 Plus, Inc. with its registered capital of 0.44 million Baht. The main purpose was to provide services upon which the Company obtained in the United States of America. However, it was possible to use the company in Thailand to provide the service, and the company did well without further service provided by such a subsidiary. The 1st/2019 Board of Directors meeting on March 28, 2019 therefore approved the resolution to register the termination of such subsidiary. ● The Company's registered capital was increased to 10.00 million Baht on June 02, 2015, with the issuance of 60,000 new ordinary shares at a par value of 100.00 Baht per share to existing and new shareholders to be used as the working capital in the business. ● The Company has signed an official contract to sell Salesforce software as Salesforce reseller partner.

years	Material changes and developments
2014	<ul style="list-style-type: none"> ● The Company’s registered capital was increased to 4.00 million Baht on August 01, 2014, with the issuance of 20,000 new ordinary shares at a par value of 100.00 Baht per share to existing shareholders to be used as the working capital in the business. ● The Company was selected as a supplier of Salesforce software installation to one of the world's leading technology companies in the United States.
2013	<ul style="list-style-type: none"> ● The Company first undertook to provide consulting services to install Salesforce software for customers in the financial service industry. ● The Company’s registered capital was increased to 2.00 million Baht on April 22, 2013, with the issuance of 10,000 new ordinary shares at a par value of 100.00 Baht per share to existing shareholders to be used as the working capital in the business.
2009	<p>The Company became a registered company with 1 million Baht in registered and paid-up capital, divided into 10,000 million ordinary shares at a par value of 100.00 Baht per share on October 30, 2009 for conducting a digital transformation consulting business, providing its end-to-end services on customer relationship management (“CRM”), data analytics and digital technology. The Company specializes in CRM systems that use Salesforce software, and sells software from leading companies, such as Salesforce, Google, MuleSoft, Tableau, etc.</p>

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

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

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

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

1.1.5 Company information

Company name : BERYL 8 PLUS PUBLIC COMPANY LIMITED

Symbol : BE8

Address : The 9th Tower Grand Rama 9 Building (Tower B),
Floor 19, 33/4 Rama 9 Road, Huai Kwang

Province : Bangkok

Postcode : 10310

Business : A digital technology consulting with a comprehensive offering in CRM, Analytics, and Digital Technology, as well as software resellers of leading companies such as Salesforce, Google, MuleSoft and Tableau.

Registration number : 0107564000162

Telephone : 0-2116-5081

Website : www.beryl8.com

Email : Contact@beryl8.com

Total shares sold

Common stock : 264,709,131

Preferred stock : 0

1.2 Nature of business

1.2.1 Revenue structure

Overview of the income structure

Explanation of the income structure

BE8's proportion of income is categorized by income type, which can be divided into 2 parts. The first one is income from strategy and technology consulting services, which includes services provided as service contracts, and the scope of services is defined as agreed upon with the customer for the specified period of time. Service rates of this first type of income are based on the complexity of the job, personnel count and the amount of time expected to be spent in each project (project income).

The other part, income from technology services, is the result of licenses and subscription as well as technology support and maintenance tasks, where this type of income occurs when customers want to purchase licenses of and subscribe to software that has been installed or developed in ongoing projects and complete projects, including use of expert services to support and maintain the technology systems delivered on a continuous basis. This second part of the income is considered a recurring income.

The Company's income growth continues in both parts from 2023 to 2025, as shown in the following table.

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	2,427,494.00	2,537,960.00	2,390,693.00
Strategy and technology consulting (thousand baht)	1,098,497.00	1,087,385.00	846,971.00
Technology support service (thousand baht)	1,310,850.00	1,407,785.00	1,510,497.00
Other (thousand baht)	18,147.00	42,790.00	33,225.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Strategy and technology consulting (%)	45.25%	42.84%	35.43%
Technology support service (%)	54.00%	55.47%	63.18%
Other (%)	0.75%	1.69%	1.39%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	2,427,494.00	2,537,960.00	2,390,693.00
Domestic (thousand baht)	2,399,153.00	2,509,385.00	2,351,893.00
International (thousand baht)	28,341.00	28,575.00	38,800.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	98.83%	98.87%	98.38%
International (%)	1.17%	1.13%	1.62%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	18,147.00	42,790.00	33,225.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	18,147.00	42,790.00	33,225.00

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

	2023	2024	2025
Share of profit (thousand baht)	86.00	359.00	2,176.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

BE8: Laying the Foundation for Enterprise Transformation in the AI Era

In an era defined by hyper-acceleration, technology has shifted from a supportive function to the very heartbeat of global commerce. We are witnessing a fundamental transition where consumer behaviors are no longer just "digital" they are intelligent and autonomous. From the rise of borderless virtual banking to AI-driven hyper-personalized commerce, the traditional boundaries of industry are dissolving. For modern enterprises, survival is no longer about simple digitalization; it is about achieving Cognitive Transformation.

BE8 Group stands as the strategic architect of this new reality. We don't just help businesses adapt; we empower them to lead as AI-First organizations. By synthesizing visionary strategy with technical precision, we engineer the future of Thai business, enabling our clients to unlock unprecedented revenue streams, achieve hyper-efficiency, and maintain a sustainable competitive edge in a world where innovation never sleeps.

BE8 Group operates a high-impact business model designed to move our clients to the absolute tech frontier. Our strength lies in our AI-First Ecosystem, which integrates over 55 world-class technology partners including global leaders like Salesforce, Google, and Adobe to deliver best-in-class solutions tailored to the local market.

Our revenue is strategically diversified across the entire technology lifecycle, ensuring long-term value for our shareholders and clients alike:

1. Strategic & Technical Consulting: High-value advisory revenue focused on translating business objectives into data-driven roadmaps.
2. Implementation Services: Revenue generated through the deployment of complex, integrated systems across our eight service pillars.
3. Software License Reselling: Providing direct access to the world's most advanced software platforms as a trusted global partner.
4. Maintenance & Managed Services: Recurring revenue through ongoing technical support, system optimization, and digital capability enhancement.

This comprehensive suite is delivered through eight specialized pillars:

- Strategy Consulting (Visionary direction & Strategic Data Management)
- Technology Consulting (Advanced architecture & Build)
- Data Analytics & AI (Optimization & Intelligence)
- Experience Design (Human-centric UX)
- Digital Agency (Communication & Growth)
- Digital Capability Building (Training & Upskilling)
- Security & Risk (Cyber-resilience)
- Staff Augmentation (Specialized Elite Talent)

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

Research and development (R&D) policy : No

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	6,189.00	64,210.00	28,141.00

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

The Company has developed proprietary technological products encompassing Artificial Intelligence (AI), Cybersecurity, and Customer Management. These innovations are designed to meet evolving customer needs while optimizing internal cost management, effectively reducing development expenses and accelerating time-to-market.

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

Product and Service Descriptions

For over 15 years, BE8 has served as a cornerstone of digital evolution, partnering with global enterprises and SMEs to turn technological disruption into sustainable competitive advantage. Today, we are proud to operate as a comprehensive Digital Transformation Ecosystem and a trailblazer in the AI-First era.

We believe that true leadership in the age of intelligence begins from within. BE8 has undergone a radical internal transformation to become an AI-First organization, embedding artificial intelligence into every facet of our operations. By utilizing AI to optimize our internal efficiencies from every angle, we provide a proven blueprint for our clients. In the Thailand market, we are not just advocates for technology; we are trendsetters driving AI adoption through real, impactful use cases that deliver measurable ROI and transformative business outcomes.



BE8's AI-Empowered Ecosystem Architecting the future of Thai enterprise through a comprehensive, AI-First value chain that integrates strategic vision with intelligent execution across eight specialized pillars.

Our 8 AI-Empowered Pillars: Bridging Business Strategy with Intelligence

Our strength lies in our ability to harmonize business objectives with cutting-edge innovation. Each of our eight service pillars is designed to deliver long-term sustainability, now supercharged by AI capabilities.

1. Strategy Consulting

We transcend conventional technical design to serve as the high-level strategic architect. Our approach to strategic planning is a rigorous process of defining the future trajectory of the organization by synthesizing critical internal capabilities with volatile external variables. We conduct deep-dive analyses into market competitiveness, organizational

limits, and the shifting paradigms of global economics, politics, and social conditions to ensure every roadmap is grounded in reality.

Rather than delivering a static plan, we translate our clients core business objectives into a dynamic, Data-Driven Technology Roadmap designed for long-term scalability. By aligning technological innovation with fundamental corporate goals, we ensure our clients digital journey is not merely a reaction to current trends, but a sustainable evolution that delivers enduring business outcomes and a distinct, future-proof competitive edge.

Our strategic consulting covers:

- Strategic Data & Intelligence Management: Formulating organizational directions for the next 3–5 years by ensuring Strategic Data Management is integrated into the core business model to drive informed decision-making.
- Structural and Action Alignment: Crafting detailed action plans and adjusting organizational structures to ensure departments are optimized for strategic execution and seamless data flow.
- Performance Governance: Developing sophisticated indicators and KPIs to gauge organizational success, guaranteeing that operations stay on track to achieve high-level business goals.
- Operational Optimization: Helping customers solve complex business problems through process re-evaluation, work improvement, and the evaluation of work processes.

2. Technology Consulting

We provide end-to-end guidance in selecting and architecting the most resilient, future-proof technology stacks. Our consultants bridge the gap between legacy systems and modern innovation, ensuring that our client infrastructure is not only scalable but also optimized for seamless AI integration and cross-platform synergy.

Full-Spectrum Software Development

BE8 Group specializes in high-performance software engineering tailored to modern business demands. Our expertise spans the entire development lifecycle, including:

- Web & Mobile Ecosystems: Designing and developing responsive web platforms and intuitive mobile applications that drive user engagement.
- Custom System Architecture: Building robust, scalable internal systems from back-end engines to comprehensive enterprise applications engineered to handle complex business logic and high-volume data.

Advanced Integration & Product Specialization

In a fragmented digital world, connectivity is essential. Our dedicated Product Specialists curate and implement leading international products to create a unified solution for every client requirement.

- API & Data Synergy: We leverage world-class products in the API and Data management space to ensure that different technological components communicate flawlessly, breaking down data silos and streamlining operations.
- Customized Solutions: Our engineers implement and customize world-class technologies to match our clients unique business needs, integrating multiple global platforms to achieve specific strategic objectives.

The Salesforce Pioneer in Thailand

With over 15 years of experience, BE8 Group is a definitive leader in the Salesforce ecosystem. As one of the first companies to introduce Salesforce to the Thai market, our depth of experience is foundational. We specialize in the end-to-end implementation and customization of:

- Sales & Service Clouds: Optimizing the customer lifecycle from lead to loyalty.
- Marketing Cloud: Driving data-driven engagement through automated, personalized journeys.
- Modern Contact Centers: Revolutionizing customer support through integrated, multi-channel communication hubs.

Scalable Expertise and Resource Synergy

Our strength lies in the depth and breadth of our technical talent. By aligning our internal engineering teams with the specialized knowledge of our global partners, we offer our clients access to a vast and diverse pool of resources. This collaborative approach ensures that we can:

- **Maintain High Standards:** Consistently applying global best practices to every project we undertake.
- **Ensure Timely Delivery:** Meeting project milestones through disciplined resource management and a reliable network of over 350+ technical experts.

Our World-Class Partner Ecosystem

To bring our clients to the tech frontier, we collaborate with a curated list of over 50 global technology leaders. This allows us to select the most appropriate tools for every specific business objective:

- **Customer & Experience:** Salesforce, Genesys, Qualtrics, Darwinbox.
- **Data & Integration:** Mulesoft, Tableau, Snowflake, Informatica, Talend, Confluent.
- **Productivity & Security:** Google, DocuSign, Smartsheet, Thales, i-Sprint.
- **Process & Search:** Camunda, Elastic.

3. Data & AI

As the heart of our expertise, we transform raw data into a strategic corporate asset. We build the sophisticated algorithms and data architectures necessary to turn "Big Data" into actionable enterprise intelligence, allowing leaders to make high-stakes decisions with absolute confidence and predictive precision.

Comprehensive Data Architecture & Management:

A successful AI strategy is only as strong as the data foundation it sits upon. We provide an all-rounded service to ensure our clients data is "AI-ready" through:

- **Strategic Data Management & Design:** We design holistic data governance and management frameworks that ensure data quality, accessibility, and security across the entire organization.
- **Big Data Implementation:** We build the high-capacity infrastructure required to ingest, store, and process massive volumes of structured and unstructured data, enabling real-time analytics at scale.

Discovery Through Curated Workshops:

We believe that technology goals must be rooted in business reality. To bridge the gap between ambition and execution, we offer Strategic Discovery Workshops designed to:

- **Identify High-Impact Use Cases:** Collaboratively uncovering specific business challenges where AI and data can deliver the most significant strategic value.
- **Unlock Technological Roadmaps:** Aligning our clients organizational goals with feasible technical milestones, ensuring a clear and sustainable path from initial concept to full-scale adoption.
- **Accelerate Digital Maturity:** Moving beyond traditional metrics to focus on how AI adoption can fundamentally enhance organizational agility, innovation, and long-term resilience.

Visualization & Continuous Optimization:

Data only provides value when it is understood and acted upon. Our services ensure that insights remain "live" and relevant:

- **Advanced Dashboard Implementation:** We design and deploy intuitive, executive-level dashboards (utilizing tools like Tableau or Snowflake) that translate complex data sets into clear, visual stories for immediate decision-making.

- **Periodic Maintenance & Model Refinement:** AI models require continuous attention to remain effective. We provide ongoing maintenance and periodic adjustments to our clients' analytics engines and AI models. This proactive tuning allows us to uncover critical hidden patterns as market conditions shift and data evolves.

We move beyond theoretical AI to deliver Real-World Implementation. Our team develops and deploys sophisticated algorithms tailored to the specific industry needs. Whether it is predictive demand forecasting, automated customer sentiment analysis, or intelligent supply chain optimization, we focus on use cases that result in tangible business transformation.

By combining data engineering, strategic workshops, and continuous model optimization, BE8 Group ensures that the "Data and AI" cycle is fully closed. This holistic approach guarantees that clients' investment in technology translates directly into long-term institutional intelligence.

4. Experience Design

We believe technology should be invisible and human-centric. By utilizing AI to decode complex user behavior patterns, we design hyper-personalized digital journeys. Our goal is to create intuitive experiences that foster deep brand loyalty and resonate with the evolving needs of the modern consumer.

Historically, a brand's prestige was built through the tactile experience of a physical branch or a meticulously designed showroom. In the digital era, your "interior design" is your User Interface (UI), and your "service quality" is your User Experience (UX). As business continues to migrate online, the flow, accessibility, and emotional resonance of your digital platforms determine whether a customer stays or leaves. We help you build digital spaces that are as welcoming and functional as the finest physical flagship stores.

15 Years of Cross-Industry Mastery, Our experienced team of designers brings over a decade and a half of specialized expertise to every project. We have successfully shaped the digital landscapes of some of the region's most complex sectors:

- **E-commerce & Retail:** Designing high-conversion journeys that turn casual browsers into loyal brand advocates.
- **Banking & Fintech:** Simplifying complex financial actions into secure, intuitive, and frictionless mobile experiences.
- **Insurance Platforms:** Creating clarity out of complexity, ensuring users feel supported and informed throughout the policy lifecycle.

We don't just design screens; we design relationships. By mapping out the entire customer journey, we identify critical "moments of truth" where your brand can deliver unexpected value. Our design philosophy ensures that every touchpoint from the first login to the final transaction is an opportunity to build trust and an emotional connection between your client and your brand.

To ensure consistent excellence, BE8 Group utilizes a rigorous, evidence-based Experience Design Framework that begins with Empathy & Discovery to research user personas and business goals, followed by Strategic Journey Mapping to visualize the end-to-end path and identify pain points. We then engage in Rapid Prototyping & Testing of low- and high-fidelity models with real users before full-scale development, finally moving to UI/UX Implementation & Refinement where we apply high-fidelity visual design and leverage real-world behavioral data to continuously refine and personalize the journey.

5. Digital Agency

In a world of information parity, how a brand communicates its purpose is the ultimate differentiator. Our marketing and creative strategies are designed to transform complex business ideas into tangible, iconic brands. We specialize in high-caliber communication that speaks to the mass market while maintaining a professional, sophisticated edge.

The digital agency service at BE8 Group is led by former executives from top-tier global agencies. This leadership brings a pedigree of world-class standards and "big picture" strategic thinking to every client. By merging the creative

DNA of a global agency with the technical muscle of BE8 Group, we offer a hybrid model that traditional agencies cannot match.

We bring the high-level experience and specialized resources required to shape your core business idea into a professional brand identity with a clear, compelling vision. Our process focuses on:

- Strategic Branding: Defining your brand's soul, voice, and visual identity to ensure it stands out in a crowded marketplace.
- High-Impact Campaigns: Developing and executing cross-platform creative campaigns that resonate with diverse audiences.
- Global Standards, Local Resonance: Leveraging our experience with world-class brands to deliver sophisticated storytelling that is meticulously tailored to the Thai and regional markets.

We believe that a brand's strongest advocates should be its own people, which is why our agency expertise extends beyond the customer to the heart of your organization. Through Strategic Internal Communication, we help leaders convey complex transformation goals and new visions to employees by creating high-caliber internal narratives that inspire and align the team with the company's direction. Additionally, our Employer Branding services help you articulate your institutional value to attract and retain elite talent, ensuring your internal culture reflects the same professional caliber you project externally.

Beyond simple advertising, we focus on professional, high-caliber communication. We understand that for enterprises and growing businesses, every piece of content is an extension of their institutional value. By working seamlessly with our Data & AI and Experience Design pillars, our team ensures that creative work is backed by behavioral evidence. We don't just guess what will work; we use deep insights to fuel creative expressions that drive brand awareness, market trust, and scalable growth.

6. Digital Capability Building

Transformation is only as successful as the people driving it. Technology provides the tools, but your workforce provides the momentum. We focus on upskilling the business workforce for the future, ensuring that your organization's digital maturity is built on a foundation of internal excellence.

In an era of rapid technological displacement, the "talent gap" is the single greatest risk to a successful transformation. BE8 Group addresses this by identifying the specific competencies your team needs to thrive in an AI-First world. We empower your team to embrace new technologies, transitioning them from passive users to active innovators.

Dynamic Learning & Knowledge Transfer:

We utilize modern educational methodologies to accelerate the learning curve and ensure that technical knowledge is deeply embedded within your organization. We offer:

- Customized Curriculum Design: Developing training content that is specifically tailored to your industry, your unique tech stack, and the specific roles within your organization.
- Competency-Based Upskilling: Identifying current skill sets and mapping out clear pathways to bridge the gap toward future-ready expertise.
- Scalable Training Delivery: Deploying comprehensive training modules and workshops that can reach employees across all departments, ensuring a unified understanding of new digital systems.

Our capability building goes beyond teaching how to use new software; we focus on the mindset shift required for long-term sustainability by guiding teams through the psychological shift of digital change, reducing resistance, and fostering a culture of agility through Change Management and Cultural Adoption. We equip executives and middle management with strategic frameworks and decision-making tools via Digital Leadership Mentorship, while our consultants provide "on-the-job" Expert Knowledge Exchange during project implementation to ensure the rationale behind the technology is fully understood. By the end of our engagement, our goal is for your internal team to possess

the confidence and capability to manage, maintain, and evolve the systems we have built together, ensuring that your digital transformation is not a one-time event, but a continuous journey of growth, internal mastery, and high-performance.

7. Cyber Security & Risk

We provide an End-to-End Turnkey Solution that protects every layer of the enterprise. Our proactive approach moves beyond basic defense to implement advanced Zero-Trust architectures, ensuring your digital assets remain resilient against an ever-evolving threat landscape.

24/7 Managed Security & World-Class SOC: Through our specialized group capabilities, BE8 offers elite Managed Security Services (MSSP) and professional consultancy with a track record spanning more than 16 years.

- **Global Standard Monitoring:** We operate a World-Class Security Operations Center (SOC) certified to ISO/IEC 27001 and ISO/IEC 20000 standards.
- **Real-Time Threat Detection:** Our team provides 24-hour cyber threat monitoring using Gartner-leading technologies, ensuring that large-scale organizations and national entities remain protected around the clock.
- **Regulatory & Compliance Expertise:** We offer expert guidance on complex methodologies and processes to help clients navigate new attacking models and stay compliant with evolving national and international regulations.

Offensive Security & Ethical Hacking:

Trust is earned by identifying vulnerabilities before they can be exploited. BE8 Group incorporates elite teams specialized in Offensive Security to provide a proactive edge:

- **Adversarial Simulation:** We "think like the adversary," conducting deep penetration testing and red-teaming to uncover hidden risks within your platform or technology implementation.
- **Total Technical Trust:** Our expertise in offensive and defensive security gives our clients the confidence to implement new technologies, knowing they have been stress-tested by the industry's best.

Holistic Infrastructure Protection:

We deliver the foundational security blueprints required for modern enterprises, covering:

- **Endpoint & Network Security:** Securing the "front lines" of your infrastructure, from individual devices to global network perimeters.
- **Data & Infrastructure Security:** Implementing holistic monitoring and protection strategies to safeguard sensitive corporate intelligence.

Our security services are trusted by the most sensitive and high-stakes sectors in the region, ranging from Financial Institutions & Telecoms, where we protect the high-volume data of major banks and communication giants, to Government & State Enterprises, securing critical national infrastructure and public sector digital assets, as well as Leading Private Enterprises by tailoring security solutions to the unique risk profiles of organizations across the country.

8. Staff Augmentation

We bridge the digital talent gap by providing highly skilled IT professionals who integrate seamlessly into your organization. Whether you need a single expert to lead a critical project or a full-scale engineering team, we provide the human capital necessary to drive innovation without the long-term overhead of traditional hiring.

Specialized IT Talent via Group Expertise:

Through our specialized group companies, we maintain one of the largest and most rigorous talent pools in the region. We focus on providing "Top-Tier" resources across all technical domains:

- **Certified Specialists:** Access to vendor-certified professionals in Salesforce, Google Cloud, Mulesoft, and other world-class platforms.

- Agile Development Teams: From Full-Stack Developers and UI/UX Designers to DevOps Engineers and Data Scientists, we provide the specific skill sets needed for modern software lifecycles.
- Project Management: Providing seasoned Project Managers and Scrum Masters who ensure your digital initiatives stay on track and within budget.

We understand that business needs fluctuate, which is why our staffing solutions are designed for maximum agility through flexible and scalable engagement models. Whether you require short-term augmentation to rapidly scale your team for tight deadlines and specific technical milestones, or long-term strategic staffing to embed dedicated experts within your internal departments for ongoing support and specialized knowledge transfer, we provide the right talent to match your goals. Furthermore, we offer on-site or remote flexibility, allowing us to tailor our delivery model precisely to your company culture and operational requirements.

Our recruitment process is built on a foundation of technical excellence. Every candidate undergoes a strict vetting process, including:

- Technical Proficiency Testing: Hands-on assessments by our senior engineers to validate coding standards and architectural thinking.
- Cultural Alignment: Ensuring that the professionals we provide are not just technically skilled, but also possess the soft skills and professional caliber to thrive within your unique organizational environment.
- Security-Conscious Mindset: Aligning with our group's security-first philosophy, our talent is trained to uphold the highest standards of data integrity and institutional safety.

The Power of the Integrated Value Chain

The true value of BE8 lies in the synergy of these eight pillars. By connecting strategy, execution, and capability building, we create a unified value chain that:

- Reduces Total Cost of Ownership (TCO) through integrated services.
- Accelerates Time-to-Market by eliminating silos between strategy and technical implementation.
- Ensures Long-Term Agility by building ecosystems that evolve alongside global technology trends.

At BE8, we are not just implementing software; we are engineering the future of Thai business in the AI-First world. As the definitive end-to-end partner for digital transformation, we pioneer the adoption of advanced AI technologies to transition organizations from traditional models to intelligent, high-growth enterprises - AI-Powered Digital Transformation. By harmonizing visionary strategy, world-class technology partnerships, and specialized cybersecurity from across our group companies, we provide a seamless roadmap that empowers Thai businesses to lead on the global stage. We are dedicated to closing the digital talent gap and building a resilient, AI-driven foundation that ensures long-term sustainability.

The industry competition during the preceding year

Marketing of Key Products and Services

1. Competition Strategies / Competitive Advantages

1.1 Customer Success is Our Success

BE8 conducts its business with customer success mainly. The Company strives to be a partner in creating business advantages for customers through various technologies so that customers can adapt to changes in business operations, competition or life through the Company's digital transformation process. The Company believes that having the same objective as the customer will enable the Company to build and maintain long-term customer relationships, and contribute to sustainable customer success and growth.

1.2 Professionalism and Trustworthiness

BE8 professionally manages and runs its business through the implementation of over 250 projects for more than 100 customers both in Thailand and abroad to achieve their goals. Throughout the business period, the Company

makes the most of maintaining the quality of services and the success of a framework that delivers the right outcomes, and the Company thus continues to earn the trust of leading customers and partners around the world because of internationally recognized standards of work.

1.3 People are Our Best Assets

BE8 is committed to maintaining and improving the quality of products and services that are one of businesses of digital and technology consultants. Our employees are our most valuable resources. The Company, therefore, focuses on enhancing employees' skills and creating a corporate culture where all are eager to learn and maximize their potential. The Company has courses to develop and train staff in a structured manner, and provides scholarships for employees to study on technology and business. This is to enable the Company to potentially be equivalent to any leading business-consulting firm of the world.

1.4 Passion and Expertise in Technology

With confidence, care and interests in technology embedded in BE8's strong corporate culture, the Company has become one of the country's leading digital transformation consultants in merely 10 years. With an in-depth understanding of the technology industry, the Company recognizes the importance of continuous improvement in knowledge, personnel and other aspects in order to develop new technologies to enhance the potential for customers and the Company itself continually.

1.5 Select and Partner with Global Technology Leaders

BE8 have partners who have developed world-class software technologies, namely Salesforce, Mulesoft, Snowflake, Google Tableau, DocuSign and Genesys, where the Company has been a reseller and provided a customer relationship management (CRM) design service with the software system from Salesforce since 2009, and been appointed the highest level of Consulting Partner since 2017. Also, in 2020, the Company was ASEAN's sole company invested in by Salesforce Ventures, which is a Salesforce investment company, showing a strong relationship with its global partners and potential recognition internationally.

Salesforce has been widely recognized and has been a number 1 leading market share in the customer relationship management software market since 2012 (according to IDC Worldwide Semiannual Software Tracker 2020).

Tableau is a leader in the business intelligence and data analytics platform systems established in 2003 and positioned as a leader by Gartner in 2021 in Magic Quadrant for Analytics and Business Intelligence Platforms nine consecutive years.

MuleSoft is a software company, a leader of platforms that connect system data. It was established in 2006 and listed in the New York Stock Exchange market in 2017.

DocuSign is a software company that leads electronic sign-off and manages online documents that was established in 2003 and listed in the NASDAQ market in 2017.

The Company selects the world's leading technology companies to meet and deliver the most effective customer service. From the beginning of partnership with Salesforce to now, the Company continues to expand the partner network to stay up-to-date with the latest technologies and innovations.

1.6 One Stop Service for Digital Transformation

BE8 plans to expand its products and services to provide its customers with comprehensive digital transformation solutions from the data strategy and implementation to support & training to deliver successful projects and results to their customers. In addition, the Company has sought new technology and services to meet business needs and the ever-changing competition, such as generation of data analytics and artificial intelligence (AI). Digital and technology understanding combined with a long work experience and understanding of businesses and customer needs equip the Company with the potential to become a comprehensive digital transformation partner for customers.

1.7 Research and Development

With more than 10 years of experience in providing services to entrepreneurs in many industries, the Company has been aware of ideas, means and demands of entrepreneurs who want to make the most of their information and technology to do business. The Company, therefore, has developed systems and software that are efficient and

appropriate for the type of application in each industry, and complement the customer relationship management ("CRM") and other information technology systems. At present, more than 10 systems and software developed by the Company have been developed and sold.

1.8 International Expansion

With its international standards of operation, the Company has been selected by customers to conduct projects abroad, such as the United States, South Korea, Indonesia, Philippines, Malaysia, Vietnam, etc. They, however, are project-based tasks in nature, where the Company sees opportunities for business growth and service continuity from the needs of businesses in various industries in the region to accelerate to a more digital environment. Together with being selected as Vietnam's first Salesforce reseller partner, the Company has had a policy of foreign expansion and established an office in Vietnam in 2019.

In 2023, BE8 announced the leadership of BE8 Group and its readiness to expand internationally to become the regional leader with the formation of a comprehensive Digital Transformation Ecosystem. Australia will be the company's main market of focus in international expansion due to its strategic importance in the technology market and the large market size. The BE8 Group's key strengths include technology expertise and an in-depth industry understanding of all major industries. All members of the BE8 Group are technology companies that have expertise in specific fields of Digital Transformation with extensive references while collectively boasting more than 50 world class technology partners as well as having more than 1,000 consultants and developers who can support projects from all industries. The BE8 Group has delivered over 750 projects for large corporations and enterprises, reflecting the trust that customers have in its quality of work.

2. Customer Profile and Prospect

Currently, BE8's customers are in the financial and banking sector, retail sector, real estate and property development sector, consumer products sector, as well as the government and state enterprises, etc. Most of the customers to which the Company offers its services are domestic ones.

3. Pricing Policy

3.1 Strategy and Technology Consulting

The Company's pricing policy is based on the number and expertise of human resources, and the amount of time it takes to operate on a per-project basis (man-day). Each project the Company operates is complex, and the needs of customers are different. Also, competitiveness from competitors in the market is considered.

3.2 Technology Service

The Company's pricing is based on the cost of subscription to various software systems where the Company is a reseller or installer per number of users, duration, and the functionality customers need, and then the right gross margin is added. Also, competitiveness from competitors in the market is considered.

4. Distribution Channels and Subsidiaries

4.1 Account Sales Team

BE8 has distribution channels for software and services directly through our sales team, and the Company has a marketing team to contact customers directly based on customers' qualifications and needs through understanding the businesses. It also looks from the business category, financial position and past performance of each customer to the number of employees the prospect has to offer the right services. Then the Company sends the sales team to present the appropriate system to the customer.

4.2 Through Partner Collaboration

BE8 has distribution channels through collaboration with business partners both domestically and abroad. These partners help refer business opportunities to each other, such as customers who are fit for the Company's strengths and expertise, or a combination of each other's strengths and common projects. The Company has a wide range of

partners to help fulfill, namely technology partners offering technology other than the Company's expertise, such as POS or e-commerce system; expert personnel development partners, such as in design thinking and change management; and finally partners with similar local or international business experience (local partners). BE8 can help fulfill expertise or resources in large projects.

4.3 Through Marketing Activities

BE8 conducts marketing activities in 360-degree covering both offline and online, by focusing on creating awareness and educating corporates about digital transformation and its benefits from using technology to create business advantages.

Competitiveness

1. Industrial Conditions

Thailand's IT industry continues to grow steadily, driven by demand for Digital Transformation, investment in digital infrastructure, and increasing adoption of artificial intelligence (AI) across the business sector. According to the latest report by Gartner, IT spending in Thailand in 2025 is estimated at approximately THB 996 billion, an increase of 7.9% from the prior year, and is projected to reach nearly THB 1.1 trillion in 2026, representing growth of 8.36%. The Data Center Systems segment is expected to record the highest growth at 27.9%, while the Software segment is projected to grow at 14.7% (Gartner, February 2026). In terms of the overall information and communication technology (ICT) market in Thailand, Mordor Intelligence estimates the Thai ICT market to be valued at USD 17.74 billion in 2025, projected to increase to USD 19.68 billion in 2026, and to expand at a compound annual growth rate (CAGR) of 10.95%, reaching USD 33.08 billion by 2031 (Mordor Intelligence, January 2026). This is consistent with GlobalData's outlook that the Thai ICT market will grow at an average rate of 13% per year to reach a market size of USD 38.35 billion by 2028 (GlobalData). Additionally, the Digital Economy Promotion Agency (depa), together with the IMC Institute, estimates that Thailand's overall digital industry in 2024 was valued at THB 2.49 trillion, representing growth of 23.4%, and is expected to expand to THB 2.69 trillion in 2025 and reach THB 3 trillion by 2027, with the digital services segment leading growth at 10–14% per year, while the software industry grows at 4–6% per year (depa and IMC Institute, September 2025). Key enablers of this growth include:

1.1 Rising Demand for Digital Transformation: Businesses seek to enhance operational efficiency and gain a competitive advantage, driving demand for Cloud Computing, Big Data Analytics, artificial intelligence, and cybersecurity solutions.

1.2 Government Support Initiatives: The Thai government has actively promoted Digital Transformation through various projects, policies, and legislation, including:

- Thailand 4.0, which focuses on positioning Thailand as an information and communication technology hub.
- Digital Economy and Society Development Act, enacted to lay the foundation for digital service development, with an emphasis on investment in digital infrastructure and support for business operations in both the public and private sectors.
- Cybersecurity Act, enacted to safeguard cybersecurity by addressing various incidents that may relate to the responsibilities of digital service providers.
- Personal Data Protection Act (PDPA), which protects personal data by requiring businesses to obtain consent from data owners for the use of data for various purposes.
- Job Creation through Technological Development: The government projects that up to 280,000 technology-related jobs will be created by 2029 through investments in the semiconductor, electric vehicle, and artificial intelligence sectors.
- Artificial Intelligence Skills Development Program: The Ministry of Higher Education, Science, Research and Innovation launched this program to develop knowledge and capabilities for greater adoption of artificial intelligence in Thailand.

- National Artificial Intelligence Action Plan for Thailand’s Development (2022–2027), which serves as a practical framework related to artificial intelligence.

1.3 Foreign Investment: Thailand has attracted domestic investment from major industry players, including Google, AWS, and Microsoft, for the establishment of data centers to serve both domestic and regional markets.

Growth factors:

Cloud Computing

Cloud Computing adoption is gaining widespread acceptance in Thailand, as businesses seek scalability and capital efficiency, creating business opportunities in cloud migration, system management, and related services. Cloud Computing is considered a fundamental driver of growth in the information and communication technology industry, as it has been extensively adopted by large enterprises given that effective Digital Transformation often entails the use of various cloud services. Mordor Intelligence estimates that Cloud Computing generated total revenue of over USD 2 billion in 2023, with an expected average annual growth rate of more than 22% during the period 2024–2028.

E-commerce Expansion

The E-Commerce market in Thailand is experiencing significant growth, driven by shifts in consumer behavior towards increased use of online platforms, including digital payment channels and online marketing. Payments and Commerce Market Intelligence (PCMI) estimates that the global E-Commerce market could reach USD 58.5 billion in 2027.

AI and Robotics

The adoption of artificial intelligence and robotics in business is increasing across multiple industries, creating opportunities for the development of products related to artificial intelligence, such as chatbots and various automation solutions. Statista projects that the Generative AI market could grow at an average rate of approximately 40% per year, reaching a market size of USD 1.8 trillion by 2030.

Infrastructure Development

The Thai government is investing in smart city projects, creating business opportunities in infrastructure development services, such as public transportation systems, energy management, and public safety systems, as well as data centers across Thailand.

2. Competition

Several companies operating in Thailand offer technology services comparable to those provided by our Company. These encompass a spectrum of offerings, ranging from technology consulting and integrated CRM to data analytics and digital technology services. In this dynamic landscape, these companies compete vigorously, not only in terms of pricing and service quality but also through strategic approaches and specialized expertise aimed at addressing diverse customer challenges. The competitive landscape of the Company can be delineated as follows.

Table showing technology consulting service companies not listed in the Stock Exchange of Thailand

Company	Income in 2025 (million Baht)	Net profit in 2025 (million Baht)
Accenture Solutions Company Limited (Accenture)	8,976.95	943.20
KPMG Phoomchai Business Advisory Company Limited (KPMG)	1,231.97	112.30
Deloitte Touche Tohmatsu Jaiyos Advisory Company Limited (Deloitte)	1,296.26	144.16
Pricewaterhousecoopers Consulting (Thailand) Limited (PWC)	1,000.77	67.15
EY Corporate Advisory Services Company Limited (EY)	88.68	9.24

Source: Department of Business Development, Ministry of Commerce (DBD)

Table showing technology consulting companies listed in the Stock Exchange of Thailand

Company	Income in 2025 (million Baht)	Net profit of Equity holders of the Company in 2025 (million Baht)
Beryl 8 Plus Public Company Limited (BE8)	2,390.69	56.19
Humanica Public Company Limited (HUMAN)	1,554.67	345.53
I&I Group Public Company Limited (IIG)	768.67	(388.06)
Netbay Public Company Limited (NETBAY)	734.19	265.56
Bluebik Group Public Company Limited (BBIK)	1,555.58	340.73
Turnkey Communication Services Public Company Limited (TKC)	2,338.32	171.76

Source: The Stock Exchange of Thailand (SET)

1.2.2.3 Procurement of products or services

At BE8 Group, our procurement strategy is built on the synergy between world-class technology and elite human capital. We don't just provide software; we architect comprehensive solutions by bridging the gap between global innovations and localized business excellence.

The company's production capacity

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

Acquisition of raw materials or provision of service

1. Strategic Software Partnerships & Seamless Licensing

The Company and its subsidiaries serve as authorized resellers and strategic partners for 17 leading global software owners, encompassing a portfolio of 17 premium products including Salesforce, Google Cloud, MuleSoft, Tableau, and Snowflake. Our procurement process is designed to maximize client value through a transparent, three-step lifecycle:

- **Strategic Alignment & Negotiation:** Upon identifying a client’s specific needs, we facilitate direct technical alignment with software rights holders. We leverage our high-tier partnership status to negotiate pricing structures that optimize the client’s investment while securing sustainable margins for the Group.
- **Seamless Fulfillment:** Once terms are finalized, we manage the end-to-end licensing order, ensuring a frictionless transition from procurement to ownership.
- **Lifecycle Support & Co-Innovation:** Post-sale, BE8 acts as a dedicated support bridge. We coordinate directly with global software owners to ensure that every upgrade, system development, and functional enhancement is integrated smoothly, ensuring the technology evolves in lockstep with the client’s corporate goals.

Party / software owner	Country	Software type
Salesforce.com Singapore Pte. Ltd.	Singapore	Customer relationship management (CRM)
Google Asia Pacific Pte. Ltd.	Singapore	Information management and operation system
MuleSoft, Inc.	The United States of America	Application programming interface (API)
Odoo S.A.	Belgium	Enterprise resource planning (ERP)
DocuSign Inc.	The United States of America	Digital signature system
Genesys Cloud Services B.V.	Netherlands	Telephony
Informatica S.E.A. Pte. Ltd.	Singapore	Information management and acquisition system
Elasticsearch B.V.	Netherlands	Data management and integration system
Confluent, Inc.	The United States of America	Data streaming platform
Camunda Services GmbH	Germany	Workflow system and decision-making platform
Talend, Inc.	The United States of America	Information management and integration system
Axway Pte Limited	Singapore	Application programming interface (API)
Amazon.com, Inc.	The United States of America	Information management and operation system
Forcepoint	The United States of America	Information security system
Proofpoint	The United States of America	Cyber security
Splunk, Inc.	The United States of America	Security operation (SIEM & SOAR) and Data platform
Darwinbox	Singapore	Cloud system for Human Resource Management (HRM)

2. Elite Talent Acquisition & Resource Optimization

Our consultancy and implementation services are powered by a workforce of over 1,200 professionals. While our internal team serves as the primary engine for most projects, we maintain a highly agile approach to staffing to meet specialized or "turnkey" project demands:

- **Advanced Recruitment Ecosystem:** Our dedicated talent acquisition team utilizes a data-driven recruitment system to identify and secure elite experts. This "full-range" acquisition strategy leverages technology to enhance speed-to-hire and ensure a perfect match between expert talent and client requirements.
- **Strategic Outsourcing & Vetting:** For projects requiring niche expertise not currently available in-house, we engage highly qualified third-party specialists. Every external engagement is governed by a rigorous cost-benefit analysis to ensure maximum manpower efficiency.
- **Quality Assurance:** All outsourced work remains under the strict supervision of BE8 leadership. We implement a standardized evaluation process to guarantee that every deliverable from market surveys to complex system architectures meets our "professional high-caliber" standard and aligns with the client's strategic business plan.

3. Operational Synergy

By leveraging technology and advanced data management within our own HR and procurement processes, BE8 ensures that every project is staffed by the right people and powered by the right tools. This holistic approach allows us to maintain delivery momentum, reduce operational friction, and provide a secure, scalable foundation for our clients' digital legacies.

Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Singapore	Software License	204,562,315.00
Netherlands	Software License	20,436,463.00

1.2.2.4 Assets used in business undertaking

Assets Used in Business

As of December 31, 2025, the Company has investments in 6 subsidiaries, details as follows:

Company name	Business type	Cost price (million Baht)	Shareholding proportion (percent)	Book value – net (million Baht)
Extend IT Resource Co., Ltd.	Providing IT staff augmentation and integration services with world-class technology, MuleSoft	11.00	100.00	623.64
Bay Computing PCL.	Providing cybersecurity services through comprehensive end-to-end solutions, including consulting services, compliance and standard assessments, security assessments, sales and installation of computer equipment, project management services, maintenance and customer support services, augmented cybersecurity staff services, as well as training and personnel development in collaboration with educational institutions, government agencies, and private sector organizations.	105.00	100.00	1,451.00
Vanilla & Friends Co., Ltd.	Providing services in brand building and brand strategy that can bring out the identity that is the heart of the business, present identity and reflect a memorable identity. Create value for the Company marketing and digital marketing and strategic communication and making advertising media in online channels as well as various social media platforms	2.04	51.00	15.00
Tripple Alpha Co., Ltd.	Provide accounting, financial, legal, human resource and procurement services.	2.50	100.00	2.50

Company name	Business type	Cost price (million Baht)	Shareholding proportion (percent)	Book value – net (million Baht)
Beryl 8 Plus – Vietnam Co., Ltd.	Consulting on application, design and installation of computer applications to manage relationships with partners, system licenses and subscription, complete system operation services after installation	2,320 (Million VND)	100.00	3.08
Beryl 8 Plus (Singapore) Pte. Ltd.	Consulting on application, design and installation of computer applications to manage relationships with partners, system licenses and subscription, complete system operation services after installation	1.15 (Million SGD)	100.00	31.35

Investments in associates and joint ventures

As of December 31, 2025, the Company has investments in 4 associates and joint ventures, with details as follows:

Company name	Business type	Cost price (million Baht)	Shareholding proportion (percent)	Book value – net (million Baht)
Techsauce Media Co., Ltd.	Providing a business technology platform and educational media about technology and others, organizing seminars or activities to promote the potential of entrepreneurs.	2.67	20.00	22.00
EcoX Company Limited	Providing the consultation technologies and innovations that are environmentally friendly; call green technology	3.00	50.00	1.50
Origin BE8 Company Limited	Manage and develop the technology for the Origin group	3.00	30.00	0.38
Horizon T8 Company Limited	Providing the consultation technology consulting services, developing and providing digital products, software solutions	30.00	49.00	14.70

Core permanent assets

Fixed Assets of the Company and Its Subsidiaries

List of fixed assets used in conducting business according to consolidated financial statements as of December 31, 2025

Asset details	Net account value (million Baht)		Ownership characteristic	Obligations
	Dec 31, 2024	Dec 31, 2025		
Land	4.73	4.73	Corporate Group	None
Building	2.26	2.07	Corporate Group	None
Building improvements and rental assets	14.81	12.10	Corporate Group	None
Office Equipment	43.93	36.95	Corporate Group	None
Office Decorations	1.82	1.34	Corporate Group	None
vehicle	1.12	1.12	Corporate Group	None
Assets under installation	-	2.43	Corporate Group	None
Total value - net	68.68	60.74		

Core intangible assets

As of 31 December 2025, the Company and its subsidiaries have intangible assets used in business operations and intangible assets obtained from business combinations are as follows:

Asset details	Net account value (million Baht)		Ownership characteristic	Obligations
	Dec 31, 2024	Dec 31, 2025		
Intangible assets obtained from business combinations	114.28	84.35	Corporate Group	None
Computer Software	29.73	23.11	Corporate Group	None
Computer software under development	52.73	69.57	Corporate Group	None
Total value - net	196.74	177.03		

Investment Promotion Cards

Promotion card number	Promotion card type	Key benefits	Date of issuance	Date of expiration
64-0603-1-00-2-0	Enterprise software type 5.7.2 Enterprise software development and/or digital content	Corporate income tax exemption for the net profit of the promoted business available for 5 years from the start date of income from the operation (June 12, 2021)	June 11, 2021	June 11, 2026
66-1619-1-00-5-0	Software Development Enterprise type 5.10. Software platform development enterprise for digital service or digital content	Exemption from corporate income tax for a period of 8 years from the date of first earning income from that business (June 26, 2024)	November 16, 2023	June 26, 2032
66-1485-1-00-5-0	Software Development Enterprise type 5.10. Software platform development enterprise for digital service or digital content	Exemption from corporate income tax for a period of 8 years from the date of first earning income from that business (June 16, 2023)	October 24, 2023	June 16, 2031

Key Agreements for Operating Businesses

1. Software Reseller Agreements

Agreement name	Salesforce Reseller Agreement
Reseller	Beryl 8 Plus Public Company Limited ("the Company")
Party	Salesforce.com Singapore Pte, Ltd. ("SFDC")
Contract term	Effective date February 20, 2019 to continue until the SFDC subscription expires or canceled in its entirety
Agreement essentials	<ul style="list-style-type: none"> ● SFDC grants the Company the non-transferable and non-sub-licensable right to market and sell the non-exclusive SFDC software licenses ● Customer system subscription periods shall be defined on SFDC Order Form, and when SFDC has accepted the Order Form, the products or services specified on that Order Form cannot be canceled or reduced until the subscription expires ● The Order Form shall automatically be renewed. Any party not wishing not to renew the agreement shall give at least 30 days prior written notice to the other party. The Company's term of automatic renewal shall also be specified in the subscription with the customer ● The Company can be marketed under other SFDC or other brands specified by SFDC under SFDC branding guide and cannot be co-branding with SFDC without consent in writing ● SFDC may provide marketing assistance to the Company as agreed between the parties ● The Company is in charge of billing to customers directly and assumes all risks of default payment where the Company still has payment obligation to SFDC as specified on Order Form ● The Company or SFDC can terminate the agreement if either party breaches the contract severely and the breach has not been resolved within 30 days, where the termination shall be effective 30 days following a written notice of the party wishing to terminate the agreement

Agreement name	MuleSoft Partner Agreement
Reseller	Extend IT Resources Company Limited ("X10")
Party	MuleSoft, Inc. ("MuleSoft")
Contract term	The effective date is 27 March 2015. The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 60 days in advance.
Agreement essentials	<ul style="list-style-type: none"> ● MuleSoft gives rights to X10 to market and sell the rights to use MuleSoft's software on a non-exclusive basis. ● Receive the right to participate in the MuleSoft Partner Program ● The Company can use the MuleSoft logo to advertise and promote MuleSoft products.

Agreement name	Value-Added Reseller Agreement
Reseller	Extend IT Resources Company Limited ("X10")
Party	Talend, Inc. ("Talend")
Contract term	Effective since 30 April 2020. The contract is valid for 1 year and will be automatically extended for another year if neither party notifies the contract in writing to cancel.
Agreement essentials	Talend grants the right to X10 with the Reseller License

Agreement name	MASTER PARTNER AGREEMENT DOCUMENT
Reseller	Extend IT Resources Company Limited ("X10")
Party	GitLab, Inc. ("GitLab")
Contract term	Effective since 20 July 2020. The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 30 days in advance.
Agreement essentials	GitLab grants the right to X10 in order to Referral and Reseller License

Agreement name	ELASTIC RESELLER AGREEMENT
Reseller	Extend IT Resources Company Limited ("X10")
Party	Elasticsearch, Inc. ("Elastic")
Contract term	Effective since 17 February 2022. The contract is valid for 3 years and The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 30 days in advance.
Agreement essentials	Elastic grants the right to X10 with the Reseller License

Agreement name	PARTNER TERMS
Reseller	Extend IT Resources Company Limited ("X10")
Party	Okta, Inc. ("Okta")
Contract term	Effective since 10 July 2025. The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 30 days in advance.
Agreement essentials	Okta grants the right to X10 with the Reseller License

Agreement name	BOOMI PARTNER AGREEMENT
Reseller	Extend IT Resources Company Limited (“X10”)
Party	Boomi PCL (“Boomi”)
Contract term	Effective since 18 November 2025. The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 30 days in advance.
Agreement essentials	Boomi grants the right to X10 in order to Reseller License

Agreement name	CONFLUENT DISTRIBUTION RESELLER TERMS
Reseller	Extend IT Resources Company Limited (“X10”)
Party	Confluent, Inc. (“Confluent”)
Contract term	Effective since 22 December 2025. The contract is valid for 1 year and the contract will automatically extend for another year if neither party gives written notice to cancel the contract 30 days in advance.
Agreement essentials	Confluent grants the right to X10 in order to Reseller License

Agreement name	Splunk Reseller Agreement
Reseller	Bay Computing Company Limited (“BAY”)
Party	Splunk Inc.
Contract term	One year, renewed on an annual basis automatically (beginning in 2018)
Agreement essentials	<ul style="list-style-type: none"> ● Splunk grants to BAY rights to sell products, serve and provide Splunk product support. ● Splunk grants Splunk software licenses (not for resale) for BAY to use in providing Splunk products to the Company’s customers. ● BAY can use the Splunk logo to advertise Splunk products. ● The parties can terminate the agreement by giving 30 days prior written notice of termination where the termination shall result in BAY unable to exercise the rights granted by this agreement. Also, BAY shall satisfy all outstanding obligations for Splunk by the date of termination.

2. Office Building Rental Agreements

Tenant	Beryl 8 Plus Public Company Limited ("Tenant")
Lessor	CPN Retail Growth Leasehold REIT ("CPNREIT"/"Lessor")
Purpose	The Tenant wishes to rent a place as an IT office under the name of Beryl 8 Plus Public Company Limited
Agreement period	<ul style="list-style-type: none"> ● 3 years beginning January 1, 2025 and ending December 31, 2027. The Tenant shall declare in writing no less than 180 days prior to the end of the rental agreement ● in the case of agreement renewal. Conditions specified in the agreement, such as rent, service charge and other conditions, shall be signed by both parties at least 60 days prior to the end of the agreement
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to allow the Tenant to rent space at Number TNB 04-05, 19th Floor, The 9th Towers Grand Rama 9 Tower B, Rama IX Road, approximately 514.38 square meters ● The Tenant agrees to pay the rent security money in the amount equivalent to the 3-month rent, totaling 636,545.25 Baht ● During the agreement period, the Tenant shall not decorate, change or update the rental space prior to receiving written approval from the Lessor. The Tenant can install, or move devices, counters, materials or floating appliances required to run the business and that do not affect the condition and structure of the building. The plan shall be approved by the Lessor ● The Lessor agrees to be responsible for the building and land taxes as required by law ● The Tenant agrees to be responsible for the value-added tax, stamp duty incurred as a result of entering into agreement and other applicable taxes, such as signboard tax ● The Tenant has a duty to deduct withholding tax from rent paid to the Tenant and deliver it to the Revenue Department for the specified period of time ● The Tenant shall use the space for its purpose and under the company name specified on the agreement. The Tenant agrees not to use the space for any other purpose or use to perform illegal or immoral activities ● Throughout the rental period, the Tenant shall pay the insurance premium and the related expenses to cover property damage and fire

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 April 2025 to 31 March 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the rent space in building no. 252/246(P406-P407) Floor 4 Building B Muang Thai Phatra Building Complex with 184.49 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 393,483.96 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 August 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building no. 252/232(P313-314) Floor 3 Building B Muang Thai Phatra Building Complex with 75.21 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 377,433.06 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 August 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the tenant rent space in building no. 252/231(P309) Floor 3 Building B Muang Thai Phatra Building Complex with 32.59 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 163,549.66 baht (price includes VAT). ● During the lease period The tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage). ● The renter must pay the cost of central air conditioning at 80 baht per square meter.

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 August 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building no. 252/232 (P310 - 312) Floor 3 Building B Muang Thai Phatra Building Complex with 120 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 602,208 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage). ● The renter must pay the cost of central air conditioning at 80 baht per square meter.

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 August 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building no. 252/236-237 (P322 - 322) Floor 3 Building B Muang Thai Phatra Building Complex with 87.88 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 441,017 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage). ● The renter must pay the cost of central air conditioning at 80 baht per square meter.

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 1 November 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building no. 252/240(P325) Floor 3 Building B Muang Thai Phatra Building Complex with 113.89 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 250,051.19 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent a place to use as a place to store documents.
Agreement period	From 1 August 2025 to 31 July 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building Unit 5 Floor 26 Building B Muang Thai Phatra Building Complex with 13.5 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 11,745 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 5.50 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent a place to use as a place to store documents.
Agreement period	From 10 April 2025 to 9 April 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building Unit 3 Floor 23 Building B Muang Thai Phatra Building Complex with 15.00 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 13,500 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 6 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Muang Thai Life Assurance Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent a place to use as a place to store documents.
Agreement period	From 16 April 2024 to 15 April 2027
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to let the Tenant rent space in building no. 252/240 (P326) Floor 3 Building B Muang Thai Phatra Building Complex with 287.23 sqm space. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 585,904.02 baht (price includes VAT). ● During the lease period The Tenant will not decorate, alter, or improve the rental space before receiving written approval from the Lessor. The renter can install, move equipment, countertops, materials, or freestanding appliances. necessary to conduct business and does not affect the condition and structure of the building However, the plan must be agreed upon by the Lessor. ● The renter agrees to be responsible for VAT. Stamp duty incurred from entering into a lease agreement. ● The Tenant will use the leased space for the purpose and under the company name specified in the lease agreement. The renter agrees not to use the rented space for any other purposes. or used to carry out illegal or immoral activities. ● The renter must pay an electricity bill of 6.00 baht per unit (according to actual usage). ● The renter must pay a water bill of 18.00 baht per unit (according to actual usage).

Tenant	Extend IT Resource Company Limited (“Tenant”)
Lessor	Mr. Ling Huang Lin (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Extend IT Resource Company Limited
Agreement period	From 15 December 2025 to 14 December 2028
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to allow the Tenant to rent space in accordance with land title deed number 206431, land number 5006, survey page 24477, approximate area 18.30 square meters. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 24,000 baht. ● In case of contract renewal The renter must give notice at least 30 days in advance before the lease ends. The period of giving the right to rent is not less than 1 year. Rights and duties are in accordance with the lease agreement. ● The renter must take care of the property rented according to this contract to keep it in usable condition. ● In renting the rented property The tenant will use it for business purposes. Office buildings only. ● The renter promises not to sublease the rented property to others. Whether it is legally or de facto. ● The renter must be responsible for fees, taxes, expenses that must be paid to the government, rent, water, and electricity.

Tenant	Bay Computing Company Limited (“Tenant”)
Lessor	Bangkok Airport Industry Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office under Bay Computing Public Company Limited
Agreement period	From 8 March 2022 to 7 March 2025
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to allow the Tenant to rent space in accordance with office space on 89, 6th Floor Unit C, D, E, and F in Cosmo Office Park Building, Popular Road, Ban-Mai, Pak-Kred, Nonthaburi, approximate area of 969.26 square meters. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 465,244.80 Baht. ● The lessor agreed to extend the contract as a 3 years term (at least 2 terms) which maintains the contract’s term except the rental fee. And with each contract extension, the rental fee will not increase over 15 percent of the latest contract. ● The Lessee agrees to pay the monthly rent in advance to the Lessor at the following rates: <ul style="list-style-type: none"> ○ First year: Baht 179,119.25 per month ○ Second year: Baht 188,075.21 per month ○ Third year: Baht 188,075.21 per month ● Electricity fee at 7 Baht per unit. ● Water fee at 29 Baht per unit

Tenant	Bay Computing Company Limited (“Tenant”)
Lessor	Maharakham University (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting Dummy company
Agreement period	From 1 August 2023 to 31 July 2026
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to allow the Tenant to rent space in accordance with space on 1st Floor, Student Service Building, Kham-riang, Guntarawichai, Maharakham. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 60,000 Baht. ● In case of contract renewal The renter must give notice at least 60 days in advance before the lease ends. Rights and duties are in accordance with the lease agreement and beneficial committee of MSU. ● The User agrees to pay a space management fee of Baht 10,000 per month to the Provider for the entire term of this Agreement. ● The Tenant will liable for electricity cost at 5 Baht per unit (subject to adjustment in accordance with the University’s regulations.)

Tenant	E-C.O.P (Thailand) Company Limited (“Tenant”)
Lessor	National Telecom Public Company Limited (“Lessor”)
Purpose	The tenant wishes to rent the premises to be used as an office for conducting IT business in the form of an office
Agreement period	From 1 April 2025 to 31 March 2026
Agreement essentials	<ul style="list-style-type: none"> ● The Lessor agrees to allow the Tenant to rent space in Telecommunication Building and Parking Building, Bangrak, located at No. 72 Muang-Khae Alley, Charoenkrung Road, Bangrak, Bangkok 10500, 4th Floor, Room 412, approximate area of 110 square meters. ● The Tenant has deposited a security deposit to guarantee the performance of this contract to the Lessor on the date of this contract. The amount is 80,300 Baht. ● If the Lessee wishes to extend the lease, the Lessor agrees to allow the Lessee to continue using the leased premises under the same terms and conditions, except for the lease term and rental rate, which shall be mutually agreed upon. ● The Lessee shall pay the rent and utility charges. <ul style="list-style-type: none"> ○ Period of 1 April 2025 to 31 March 2026, Rental Fee at 40,150 Baht per month.

Vanilla & Friends Company Limited

As of December 31, 2025, the Company had credit facilities with one domestic commercial bank, with an aggregate credit limit of 3,000,000 baht, details of which are as follows.

- Credit Facility Agreement (Letter of Guarantee Facility)

Type of credits and amount	Letter of Guarantee facility, comprising one credit line Credit Line 1: Amount of 3,000,000 Baht
Purpose	For use in the Company's business operations
Fees / interest rates	Credit Line 1: Rate of 1.25% per annum
Collateral	The Company's bank deposit pledged as collateral in the amount of 50% of the credit limit, or not exceeding 1,500,000 Baht, on a gradual pledge basis. The pledged amount as of the reporting date was 200,000 Baht
Other conditions	All conditions are in compliance with the Bank's regulations.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Company will invest in other companies that have the same business objectives as the main business of the Company, or invest in similar businesses or businesses supporting the business of the Company, as well as those aligned to the goal, vision and strategic plans to grow the Company. This will benefit and support the Company's business operations to be more competitive, and strengthen stability and performance of the Company

The approval of such investments shall be determined at the Board of Directors or shareholder meetings in accordance with the prescribed approval authority.

1.2.2.5 Under-construction projects

Under-construction projects : Yes

Pending tasks of the subsidiary company

Extend IT Resource Company Limited

As of December 31, 2025, the Company's total tasks in process are worth 274.87 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology development & services	110 projects/ 40 customers	203.15	within the year 2031
2. Staff Outsourcing	336 projects/ 29 customers	71.72	within the year 2026
Total	446 projects/ 69 customers	274.87	

Bay Computing Public Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 676.2 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	98 Projects/ 54 Customers	98.3	within the year 2026 - 2030
2. Technology services	128 Projects/ 31 Customers	577.9	within the year 2026 - 2030
Total	226 Projects/ 85 Customers	676.2	

E-C.O.P (Thailand) Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 177.2 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	28 Projects/ 24 Customers	14.6	within the year 2026 - 2030
2. Technology services	47 Projects/ 23 Customers	162.6	within the year 2026 - 2030
Total	75 Projects/ 47 Customers	177.2	

Reconix Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 6 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	0 Projects/ 0 Customers	0	within the year 2026
2. Technology services	12 Projects/ 6 Customers	6	within the year 2026
Total	12 Projects/ 6 Customers	6	

Vanilla & Friends Company Limited

As of December 31, 2025, the Company's total tasks in process are worth 26 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology development & services	29 Projects/ 16 Customers	26	within the year 2026
Total	29 Projects/ 16 Customers	26	

Details of under-construction projects

Total projects : 314
Values of total ongoing projects : 805.00
Realized value : 275.00
Unrealized value of remaining projects : 530.00
Additional details : -

Details specification of under-construction projects

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Technology strategy and development consulting	37.00	3 Year 0 Month	Dec 2027	389.77	-
Technology services	21.00	4 Year 0 Month	Dec 2029	415.62	-

Policy type	Insurance policy for small and medium businesses
Agreement date	October 17, 2024
Coverage period	1 year (November 17, 2024 to November 17, 2025)
Insurance company	Bangkok Insurance Public Company Limited
Insurer	Extend IT Resource Company Limited
Insured properties	Property within the building, such as furniture, decorative fixtures, office supplies, notebook, computer and various equipment
Sum insured	10,000,000 Baht
Coverage	<ul style="list-style-type: none"> ● Fire, lightning, explosion hazards Aircraft threats Dangers from vehicles Dangers from strikes, riots, earthquakes Danger from hail, danger from wind storms, danger from fire or natural smoldering or explosion. ● Flood risk: Coverage amount is 10% of the sum insured. ● Danger to electrical equipment: Coverage is 20% of the sum insured, with a maximum limit of 1,000,000 baht per event and throughout the insured period. ● Compensation for loss of income: Coverage is 10% of the sum insured, with a maximum limit not exceeding 3,000,000 baht per event and throughout the insured period. ● Losses due to machinery interruption, theft insurance, insurance for fixed glass installation, and insurance for money (Por Ngor.2) are covered. The amount of insured money is 10% of the insured sum, with a maximum limit not exceeding 1,000,000 baht per event and throughout the insured period. Legal liability to third parties.

Policy type	Insurance policy for small and medium businesses
Agreement date	February 9, 2024
Coverage period	1 year (February 9, 2024 to February 9, 2025)
Insurance company	LMG Insurance Public Company Limited
Insurer	Bay Computing Public Company Limited
Insured properties	Property within the building, such as furniture, decorative fixtures, office supplies, notebook, computer and various equipment
Sum insured	34,948,223.34 Baht
Coverage	<ul style="list-style-type: none"> ● Fire, lightning, Explosion hazards Aircraft threats Dangers from vehicles, Dangers from strikes, riots, earthquakes Danger from hail, danger from wind storms, danger from fire or natural smoldering or explosion. ● Perils that limit the amount of liability and extend coverage. <ul style="list-style-type: none"> ○ Flood risk: Coverage amount is 2,000,000 Baht per incident ○ Damage from earthquake or volcano eruption or tsunami or hail no exceeding 10,000,000 Baht per incident ○ Damage from strike, riot or harmful intention action not exceeding 10,000,000 Baht per incident ○ Machinery breakdown damage not exceeding 2,000,000 Baht per incident ○ Danger to electrical equipment: Coverage is a maximum limit of 2,000,000 baht per incident ○ Damage to electrical installation not exceeding 2,000,000 Baht per incident ○ Damage caused by robbery and gang-robbery endorsement not exceeding 10,000,000 Baht per incident ○ Damage to fixed plate glass not exceeding 2,000,000 Baht per incident ○ Damage to money in following condition <ul style="list-style-type: none"> ■ Damage to money in insured building or premise ■ Damage to money inside vault or safe ■ Damage to money in transit between insured premise to commercial bank within province. Not exceeding 200,000 Baht per incident

Policy type	Small Business Policy Insurance (SME Care Insurance) Happy SMEs Plus-Office Group Economy Plan
Agreement date	April 3, 2025
Coverage period	3 year (April 3, 2025 to April 3, 2027)
Insurance company	Allianz Ayudhya General Insurance Public Company Limited
Insurer	E-C.O.P (Thailand) Company Limited
Insured properties	Furniture, installed/fixed furnishings, office supplies and equipment as well as transmitters
Sum insured	37,000,000.00 Baht
Coverage	<ul style="list-style-type: none"> ● Property within the building ● Additional dangers and protection <ul style="list-style-type: none"> ○ Damage to electrical appliances ○ Windstorm damage ○ Earthquake disaster ○ Hail damage ○ Flood disaster **The insured must be responsible for the first 10% of the damage or minimum 10,000 baht for flood disaster ○ Temporary rent ○ Damage to buildings. arising from theft ○ Loss of money within the insured premises and/or losses of money under the safe or safe room ○ Glass Insurance ○ Billboard insurance ○ Business interruption ○ Legal Liability ○ Death, loss of limbs, eyesight, and permanent total disability

4. Financial Agreements

Beryl 8 Plus Public Company Limited

As of December 31, 2025, the Company has credit lines from 5 commercial banks in Thailand in the amount of 197.13 million Baht with the following details.

- Credit (letter-of-guarantee loan) agreement

Borrower	Beryl 8 Plus Public Company Limited
Type of credits and amount	Letter-of-guarantee loans divided into 5 amounts 1 st amount: 20,000,000 Baht 2 nd amount: 4,950,000 Baht 3 rd amount: 35,000,000 Baht 4 th amount: 16,182,000 Baht (advance payment guarantee) 5 th amount: 20,000,000 Baht 6 th amount: 20,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: rate of 1.50 percent per annum 2 nd amount: rate of 1.00 percent per annum 3 rd amount: rate of 1.25 percent per annum 4 th amount: rate of 1.25 percent per annum 5 th amount: rate of 1.00 percent per annum 6 th amount: rate of 0.75 percent per annum
Collateral	1 st amount: The Company's deposit account guarantees 30.00 percent of the amount. 2 nd amount: The Company's deposit account guarantees fully 3 rd amount: The Company's deposit account guarantees 15.00 percent of the amount. 4 th amount: The Company's deposit account guarantees fully 5 th amount: None 6 th amount: None
Other conditions	All conditions are in compliance with the Bank's regulations

- Loan contract (Overdraft credit limit)

Type of credits and amount	Overdraft (OD) is divided into 1 credit line. 1 st amount: 1,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: rate of KKP MOR percent per annum
Collateral	None
Other conditions	All conditions are in compliance with the Bank's regulations

- Working credit agreement

Type of credits and amount	Promissory Note (PN)-issuing loan is divided into 1 credit line. 1 st amount: 80,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: KKP MMR (Money Market Rate)
Collateral	None
Other conditions	All conditions are in compliance with the Bank's regulations

Extend IT Resource Company Limited

As of December 31, 2025, there are credit lines from 4 domestic commercial banks and 1 affiliated company in the amount of 314.01 million baht, with details as follows.

- Credit (letter-of-guarantee loan) agreement

Type of credits and amount	Letter of guarantee loans are divided into 4 credit lines. 1 st amount: 15,000,000 Baht 2 nd amount: 80,000,000 Baht 3 rd amount: 70,000,000 Baht 4 th amount: 8,244,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: rate of 2.00 percent per annum 2 nd amount: rate of 1.00 percent per annum 3 rd amount: rate of 0.75 percent per annum 4 th amount: rate of 1.50 percent per annum
Collateral	<ol style="list-style-type: none"> 1. Beryl 8 Plus PCL. is the guarantor for the full amount. 2. Company deposit account Guaranteed in the proportion of 16.67% of the credit limit. 3. Mr. Krisada Ketphupong is the guarantor for the full amount. 4. Ownership of the condominium of Mr. Krisada Ketphupong is guaranteed for the full amount. 5. Company deposit account Guaranteed in the proportion of 30.00% of the credit limit.
Other conditions	All conditions are in compliance with the Bank's regulations.

- Credit (loan credit limit) agreement

Type of credits and amount	Loans divided into 2 amounts 1 st amount: 3,362,603 Baht 2 nd amount: 13,400,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: rate of 2.00 to 3.00 percent per year and MLR – Rate 1.25 percent per annum 2 nd amount: Interest is calculated by reducing principal and interest. At the rate of 2 percent per annum
Collateral	Mr. Krisada Ketphupong and Thai Credit Guarantee Corporation (TCG) are the guarantors for the full amount.
Other conditions	<ol style="list-style-type: none"> 1. All conditions are in compliance with the Bank's regulations. 2. The borrower agrees to gradually repay the remaining amount to the lender when there is sufficient money remaining to repay the debt.

- Loan contract (Overdraft credit limit)

Type of credits and amount	Overdrafts (OD) are divided into 2 credit lines.
Purpose	For use in business operations
Fees / interest rates	1 st amount: MLR minus 1 percent per annum 2 nd amount: MOR
Collateral	<ol style="list-style-type: none"> 1. Mr. Krisada Ketphupong and Thai Credit Guarantee Corporation (TCG) are the guarantors for the full amount. 2. Ownership of the condominium of Mr. Krisada Ketphupong is guaranteed for the full amount.
Other conditions	All conditions are in compliance with the Bank's regulations.

- Working credit agreement

Type of credits and amount	Promissory Note (PN)-issuing loans are divided into 3 credit lines. 1 st amount: 25,000,000 Baht 2 nd amount: 8,000,000 Baht 3 rd amount: 70,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: MLR – 1.00 percent per annum 2 nd amount: MLR + 0.50 percent per annum 3 rd amount: MMR (Money Market Rate)
Collateral	<ol style="list-style-type: none"> 1. Ownership of the condominium of Mr. Krisada Ketphupong is guaranteed for the full amount. 2. Mr. Krisada Ketphupong and Thai Credit Guarantee Corporation (TCG) are the guarantors for the full amount. 3. Company deposit account Guaranteed in the proportion of 62.50% of the credit limit.
Other conditions	All conditions are in compliance with the Bank's regulations.

Bay Computing Public Company Limited

As of December 31, 2025, the company has credit lines from 6 commercial banks in Thailand in the amount of 1,447.55 million Baht with the following details.

- Credit agreement (long-term loan agreement)

Type of credits and amount	Soft loan divided into 3 amounts, totaling 100,000,000 Baht. 1 st amount: 30,000,000 Baht 2 nd amount: 20,000,000 Baht 3 rd amount: 50,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st and 2 nd amount: MLR 5.25 percent per annum 3 rd amount: MLR 4.93 percent per annum
Collateral	None
Other conditions	All conditions are in compliance with the Bank's regulations.

● Credit agreement (revolving loan agreement)

Type of credits and amount	Revolving loan divided into 4 amounts with amount of 315,000,000 Baht revolving loan 1 st amount: 200,000,000 Baht 2 nd amount: 50,000,000 Baht 3 rd amount: 25,000,000 Baht 4 th amount: 40,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: rate of MMR 2 nd amount: rate of Prime rate minus 2.25 percent per annum 3 rd and 4 th amount: rate of MMR
Collateral	1 st amount: Beryl 8 Plus Public Company Limited is the guarantor. 2 nd amount: Let Beryl 8 Plus Public Company Limited and Extended IT Resources Company Limited will be the guarantor as per Bank's regulations. 3 rd and 4 th amount: Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	1 st amount: <ul style="list-style-type: none"> ● Maintain debt to equity of total loan amount in the name of Bay Computing Public Company Limited at not more than 4:1 time. ● Maintain debt service coverage ratio (DSCR) in the Bay Computing Public Company Limited's balance sheet not lower than 1.25 time. ● Beryl 8 Plus Public Company Limited must maintain shares in Bay Computing Public company limited at least 51 percent of registered capital.

● Credit (letter-of-guarantee loan) agreement

Type of credits and amount	Letter-of-guarantee credit in the amount of 168,700,000 Baht 1 st amount: 50,000,000 Baht 2 nd amount: 50,000,000 Baht 3 rd amount: 23,200,000 Baht 4 th amount: 500,000 Baht 5 th amount: 5,000,000 Baht 6 th amount: 40,000,000 Baht
Purpose	To be a working capital and as a guarantee to public and private organizations.
Fees / interest rates	1 st amount: rate of 1.00 percent per annum 2 nd amount: rate of 1.50 to 1.75 percent per annum 3 rd amount: rate of 1.50 percent per annum 4 th amount: rate of 1.00 percent per annum 5 th to 6 th amount: rate of 1.25 percent per annum
Collateral	1 st amount: Beryl 8 Plus Public Company Limited is the guarantor 2 nd amount: Let Beryl 8 Plus Public Company Limited and Extended IT Resources Company Limited will be the guarantor as per Bank's regulations 3 rd to 6 th amount: Beryl 8 Plus Public Company Limited is the guarantor
Other conditions	4 th : If the due date is reached and the bank is returned, the credit limit cannot be withdrawn again.

● Credit (overdraft) agreement

Type of credits and amount	11,000,000 Baht overdraft (OD) 1 st amount: 10,000,000 Baht 2 nd amount: 1,000,000 Baht
Purpose	For use in business operations
Fees / interest rates	1 st amount: MOR minus 1.50 percent per annum 2 nd amount: rate of MOR
Collateral	Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	All conditions are in compliance with the Bank's regulations.

● Combined Credit Line

Type of credits and amount	Combined credit line in the amount of 822,850,000 Baht 1 st amount: 272,850,000 Baht 2 nd amount: 430,000,000 Baht 3 rd amount: 120,000,000 Baht
Purpose	For use as facilitating business activities and flexible credit type which covering overdraft (O/D), promissory note (P/N), letter of credit (L/C) and/or trusted receipt (T/R), letter of guarantee (L/G) and credit of options and derivatives. Credit user can change type of credit into other type according to credit user's need.
Fees / interest rates	1 st amount: <ul style="list-style-type: none"> ● P/N: rate of MLR minus 2.25 percent per annum ● L/G: rate of 1.00 to 1.50 percent per annum ● O/D: rate of MOR per annum 2 nd amount: <ul style="list-style-type: none"> ● P/N: rate of MMR ● L/G: rate of 0.75 percent per annum 3 rd amount: <ul style="list-style-type: none"> ● T/R: rate of MMR ● L/G: rate of 1.00 percent per annum
Collateral	Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	None

● Forward and Derivatives Credit Facility

Type of credits and amount	Forward and Derivatives Facility: Limit of Baht 30,000,000
Purpose	To hedge against foreign exchange risk
Fees / interest rates	None
Collateral	Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	The booking period for each transaction shall not exceed 180 days

E-C.O.P (Thailand) Company Limited

As of December 31, 2025, the Company has credit line from 2 commercial bank in Thailand in the amount of 6 million Baht with the following details.

- Credit (letter-of-guarantee loan) agreement

Type of credits and amount	Letter-of-guarantee credit divided into 2 amount in the amount of 5,000,000 Baht 1 st amount: 2,000,000 Baht 2 nd amount: 3,000,000 Baht
Purpose	To be a working capital and as a guarantee to public and private organizations
Fees / interest rates	1 st amount: rate of 1.25 percent per annum 2 nd amount: rate of 1.50 to 1.75 percent per annum
Collateral	1 st amount: E-C.O.P (Thailand) Company Limited's fixed deposit account 2 nd amount: Bay Computing Public Company Limited is the guarantor.
Other conditions	All conditions are in compliance with the Bank's regulations.

- Credit (overdraft) agreement

Type of credits and amount	1,000,000 Baht overdraft (OD)
Purpose	For use in business operations
Fees / interest rates	Rate of MOR
Collateral	Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	All conditions are in compliance with the Bank's regulations.

Reconix Company Limited

As of December 31, 2025, the Company has credit line from 1 commercial bank in Thailand in the amount of 1 million Baht with the following details.

- Credit (overdraft) agreement

Type of credits and amount	1,000,000 Baht overdraft (OD)
Purpose	For use in business operations
Fees / interest rates	Rate of MOR
Collateral	Beryl 8 Plus Public Company Limited is the guarantor.
Other conditions	All conditions are in compliance with the Bank's regulations.

Vanilla & Friends Company Limited

As of December 31, 2025, the Company had credit facilities with one domestic commercial bank, with an aggregate credit limit of 3,000,000 baht, details of which are as follows.

- Credit Facility Agreement (Letter of Guarantee Facility)

Type of credits and amount	Letter of Guarantee facility, comprising one credit line Credit Line 1: Amount of 3,000,000 Baht
Purpose	For use in the Company's business operations
Fees / interest rates	Credit Line 1: Rate of 1.25% per annum
Collateral	The Company's bank deposit pledged as collateral in the amount of 50% of the credit limit, or not exceeding 1,500,000 Baht, on a gradual pledge basis. The pledged amount as of the reporting date was 200,000 Baht
Other conditions	All conditions are in compliance with the Bank's regulations.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Company will invest in other companies that have the same business objectives as the main business of the Company, or invest in similar businesses or businesses supporting the business of the Company, as well as those aligned to the goal, vision and strategic plans to grow the Company. This will benefit and support the Company's business operations to be more competitive, and strengthen stability and performance of the Company

The approval of such investments shall be determined at the Board of Directors or shareholder meetings in accordance with the prescribed approval authority.

1.2.2.5 Under-construction projects

Under-construction projects : Yes

Pending tasks of the subsidiary company

Extend IT Resource Company Limited

As of December 31, 2025, the Company's total tasks in process are worth 373.84 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology development & services	110 projects/ 40 customers	302.12	within the year 2027
2. Staff Outsourcing	336 projects/ 29 customers	71.72	within the year 2026
Total	446 projects/ 69 customers	373.84	

Bay Computing Public Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 776.2 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	98 Projects/ 54 Customers	98.3	within the year 2026 - 2030
2. Technology services	128 Projects/ 31 Customers	677.9	within the year 2026 - 2030
Total	226 Projects/ 85 Customers	776.2	

E-C.O.P (Thailand) Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 177.2 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	28 Projects/ 24 Customers	14.6	within the year 2026 - 2030
2. Technology services	47 Projects/ 23 Customers	162.6	within the year 2026 - 2030
Total	75 Projects/ 47 Customers	177.2	

Reconix Company Limited

As of December 31, 2025, the Company's total tasks in progress are worth 6 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology strategy and development consulting	0 Projects/ 0 Customers	0	within the year 2026
2. Technology services	12 Projects/ 6 Customers	6	within the year 2026
Total	12 Projects/ 6 Customers	6	

Vanilla & Friends Company Limited

As of December 31, 2025, the Company's total tasks in process are worth 26 million Baht that have not been delivered, and the income is not yet known. The details are as follows.

Service operation type	Number of projects/customers	Value (million Baht)	Task delivery deadline
1. Technology development & services	29 Projects/ 16 Customers	42	within the year 2026
Total	29 Projects/ 16 Customers	42	

Details of under-construction projects

Total projects : 314
Values of total ongoing projects : 805.00
Realized value : 231.00
Unrealized value of remaining projects : 574.00
Additional details : -

Details specification of under-construction projects

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Technology strategy and development consulting	37.00	3 Year 0 Month	Dec 2027	389.77	-
Technology services	21.00	4 Year 0 Month	Dec 2029	415.62	-

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

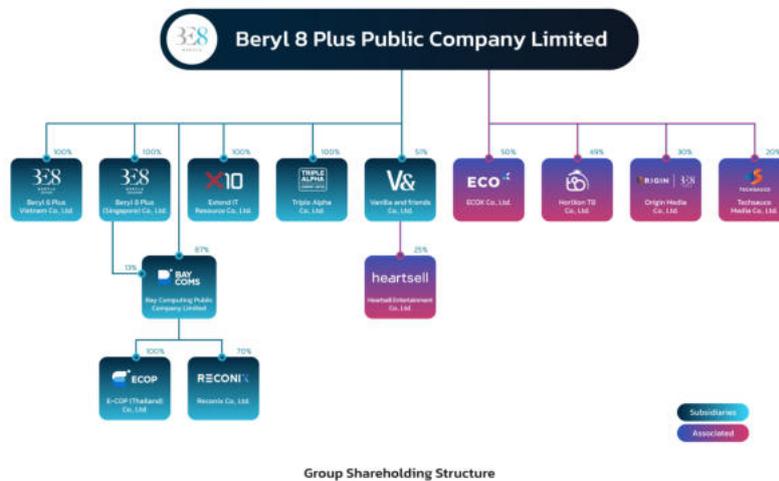
Policy on operational organization within the group of companies

As of December 31, 2025, the shareholding structure of the group are as follows;

Shareholding diagram of the group of companies

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

Shareholding diagram



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Beryl 8 Plus - Vietnam Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	100.00%	100.00%
Beryl 8 Plus (Singapore) Pte. Ltd.	BERYL 8 PLUS PUBLIC COMPANY LIMITED	100.00%	100.00%
Bay Computing Public Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	87.00%	87.00%
Extend IT Resource Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	100.00%	100.00%
Triple Alpha Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	100.00%	100.00%
Vanilla & Friends Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	51.00%	51.00%

Associated companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
EcoX Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	50.00%	50.00%
Horixon T8 Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	49.00%	49.00%
ORIGIN BE8 Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	30.00%	30.00%
Techsauce Media Company Limited	BERYL 8 PLUS PUBLIC COMPANY LIMITED	20.00%	20.00%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Beryl 8 Plus - Vietnam Company Limited Office 3, 9B Thai Van Lung Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Foreign country Telephone : +84-93-772-3868 Facsimile number : -	Operates a consulting and technology service business focused on cloud solutions in Vietnam	Common shares	2,314,500,000	2,314,500,000
Beryl 8 Plus (Singapore) Pte. Ltd. 64D Kallang Pudding Road #01-00 Tannery Building Singapore 349323 Foreign country Telephone : - Facsimile number : -	Operates a consulting and technology service business focused on cloud solutions in Singapore	Common shares	550,000	550,000
Bay Computing Public Company Limited 89 Cosmo Office Park, 6th Floor, Popular 3 RD., Pakkred Nonthaburi 11120 Telephone : 02-115-9956 Facsimile number : -	Sales of computer equipment and programs and related equipment Including network equipment and programs for communication, contract development of programs for organizations and project management development. Including the company providing business consulting services. Risk assessment, planning and training	Common shares	181,996,000	181,996,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Extend IT Resource Company Limited 252/237 3rd FL. Muang Thai Phatra Complex Tower B, Rachadaphisek RD., Huaykwang, Huaykwang Bangkok 10310 Telephone : 02-693-1989 Facsimile number : 02-693-1989	Operates an IT staff augmentation business	Common shares	1,999,998	1,999,998
Triple Alpha Company Limited 33/4 The 9th Tower Grand Rama9 Building (tower B) floor 19 Rama 9 Road, Huai Khwang Bangkok 10310 Telephone : 02-116-5081 Facsimile number : 02-116-5082	Other information technology and computer service activities	Common shares	999,998	999,998
Vanilla & Friends Company Limited Room LL0910, LL0911, 9th Floor 92 Central Park Offices Building Rama IV Road, Si Lom, Bang Rak Bangkok 10500 Telephone : - Facsimile number : -	Services and contract production for organizing / events / exhibitions	Common shares	104	104
EcoX Company Limited 51 Naradhiwas Rajanagarindra Road Si Lom, Bang Rak Bangkok 10500 Telephone : 02-636-7012 Facsimile number : -	Conducting business using technology and innovation to care for the environment or Green Tech	Common shares	14,998	14,998

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Horixon T8 Company Limited 1115 floor 12 Rama 3 Road, Chong Nonsi, Yan Nawa Bangkok 10120 Telephone : 02-239-2200 Facsimile number : -	Software consultancy activities	Common shares	2,450,000	2,450,000
ORIGIN BE8 Company Limited 496 Village No. 9, Samrong Nuea, Mueang Samut Prakan Samut Prakarn 10270 Telephone : 083-019-0794 Facsimile number : -	Other information technology and computer service activities	Common shares	149,999	149,999
Techsauce Media Company Limited 101, True Digital Park, Griffin Building, Level 14, Unit 1401 Sukhumvit Rd, Bang Chak, Phra Khanong Bangkok 10260 Telephone : 02-001-5375 Facsimile number : -	Other management consultancy activities, not elsewhere classified	Common shares	53,334	53,334

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

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

1.3.3 Relationship with major shareholders' business

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

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Apisek Tewinpagti group	81,148,483	30.66
1.1. Mr. Apisek Tewinpagti	59,847,090	22.61
1.2. Ms. Pimkarn Punyacharoensin	21,301,393	8.05
2. Mr. Supachai Buristrakul group	25,822,688	9.76
2.1. Mr. Supachai Buristrakul	15,760,504	5.96
2.2. Ms. Nida Tangwongsiri	10,062,184	3.80
3. Ms. Nithinart Sinthudeacha	11,849,855	4.48
4. Mr. Chatchaval Jiaravanon	8,965,228	3.39
5. Mr. Worawin Tewinpagti	7,950,662	3.00
6. Mr. Krisada Ketphupong group	10,219,076	3.86
6.1. Ms. Thamonwan Pumpuang	6,851,766	2.59
6.2. Mr. Krisada Ketphupong	3,367,310	1.27
7. Thai NVDR Company Limited	5,613,225	2.12
8. Mr. Suradet Totsaponvised	5,454,680	2.06
9. Ms. Amonlaya Phussaramalai	5,105,000	1.93
10. Mr. Vasin Srisukri	3,836,352	1.45
11. Mr. Wanthana Jaroennawarat	2,900,000	1.10
12. Mr. Tiwa Shintadapong	2,344,800	0.89
13. Mr. Avirut Liangsiri	1,438,773	0.54

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) :	138,972,368.00
Paid-up capital (Million Baht) :	132,354,565.50
Common shares (number of shares) :	264,709,131
Value of common shares (per share) (baht) :	0.50
Preferred shares (number of shares) :	0
Value of preferred share (per share) :	0.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes
Number of shares (Share) : 5,613,225
Calculated as a percentage (%) : 2.12

The impacts on the voting rights of the shareholders

None

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The dividend policy of the company

Dividend Policy of the Company and Its Subsidiaries

The Company and its subsidiaries have a policy for paying for dividend of at least 40.00 percent of net profit from separate financial statements after the deduction of income tax and all types of reserves as set forth in the laws and regulations of the Company and its subsidiaries.

However, such dividend payment is subject to change depending on the need and other suitable matters as the Board of Directors deems appropriate. Annual dividend payment shall be approved by the shareholder meeting except for interim dividend payment, which the Board of Directors may approve from time to time when it is deemed that the Company and its subsidiaries have sufficient profit to do so, and the interim dividend payment shall be reported to the next shareholder meeting.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.5100	0.4000	0.4000	0.2000	0.0600
Dividend per share (baht : share)	0.0600	0.0050	0.2300	0.2400	0.0400
Dividend per share (Interim dividend) (baht : share)	0.4400	0.0000	0.0000	0.0000	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	10.0000 : 1.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0500	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	78,000,000.0000	13,235,463.4700	60,883,100.1300	63,530,191.4400	10,588,365.2400
Dividend payout ratio compared to net profit (%)	92.00	11.00	57.00	118.00	73.00

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Risk Management

The Company continues to embed the sustainability and risk culture in our business strategy and operations at all levels. Starting from the Company's leadership, the board of directors promotes and enforces consistent and effective sustainability and risk management, making it part of our organizational culture. The policy, framework, guidelines and structure of sustainability and risk management demonstrate formal communication. Employees are encouraged to have a positive attitude towards proper sustainability and risk management from their first day with Thai Company. This is consistently reinforced throughout their time with the organization, such as through the new joiner program, sustainability and risk management training, ongoing activities and internal news updates.

In order that the internal control system of the Company and/or Subsidiary Company may function efficiently, the Company Group hired out the Deloitte Touche Tohmatsu Jaiyos Advisory Company Limited to assume the responsibility of inspecting the Group's internal control system (in the middle of 2023 to in the middle of 2026). Those conducting the internal inspection have prepared a report on the results of their inspection of the Group's internal control system and presented their results of their inspection in a report directly to the Audit Committee continually on a regular basis every trimester. The Group made the corrections and operational improvements in the various processes in accordance with the proposals and recommendations of the internal inspectors.

In addition, sustainability and risk management is embedded in business planning, decisions and execution. Examples of key areas include: Strategic risks are considered in the strategy planning process and during the implementation of initiatives complying with the decided strategy. New strategic investments, including mergers and acquisitions (M&A), new types of business investment, and large capital expenditure are embedded in sustainability and risk management. The risk profile will be reviewed by the risk management committee for suggestions on the adequacy and appropriateness of the risk response, financial strategy and risks were managed closely and driven by Group Treasury and the Finance Shared Services function and comply with Group Financial Risk Management and Treasury Policy. The framework parameters and the acceptable risks are approved by the board of directors and used as the key communication and control tools for the management and treasury team.

The chief executive officer, who is the chairman of the sustainability and risk management working team, oversees the Company's risk management operations by presenting a quarterly risk management report to the audit committee, the board of directors and the sustainability and risk management committee every six months to ensure close risk management and monitoring and ensure that risks are maintained at acceptable levels.

The Company requires annual policy reviews to be consistent with business guidelines, and the sustainability and risk management committee closely monitors strategies and risk management.

Risk Management Policy and Plans

Risk Management Framework

The Company focuses on risk management under change from internal and external factors that may impact the business and has thus continuously managed risks according to COSO-ERM Framework, the global risk management standard. The risk management is an important element of all processes in the Company's business operations, and the sustainability and risk management committee and a sustainability and risk management working team are thus appointed to ensure efficient management of overall risk management throughout the Company.

In addition, the Company assesses risks and obstacles that may affect operations and performs the internal control system adequacy assessment on existing internal control systems to consider improvement approaches for operations

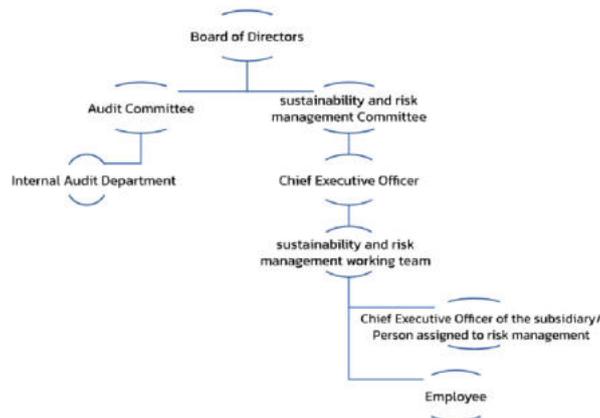
for enhanced efficiency with the scope covering administration and management of various tasks within the Company. Furthermore, the Company has assigned and monitored the executives responsible for each department to ensure the implementation of guidelines for improving operations, as well as to ensure that relevant parties adhere to those operational guidelines for more efficient performance.

Risk Management Organization

The Group has systematic and integrated risk management along with business strategy and plan formulation to ensure continuous risk management throughout the organization. Moreover, in order to ensure efficient and effective risk management, a risk management structure has been established consisting of the board of directors, the audit committee, the sustainability and risk management committee and sustainability and risk management working team. The Company has determined the risk management structure, roles and responsibilities are clearly established as follows:

- The board of directors provides important oversight to enterprise risk management and is aware of and concurs with the entity's risk acceptable level.
- The audit committee has duties and responsibilities to review financial and accounting reporting system, internal control system, internal audit system and risk management system to ensure compliance with international standards, conciseness, suitability, modernity and efficiency. The Internal Audit Department has duties and responsibility to audit and review operations to ensure accuracy and compliance with the policies, guidelines, operational authority, regulations, laws and requirements of regulators.
- The sustainability and risk management committee oversees risk management implementation and regularly reports risks and mitigations to limit existing and potential new risks to acceptable levels, consistently report and eliminate risks, and coordinate with the audit committee on key risks to ensure that the Company has appropriate internal control systems in place for risk management, including the implementation of appropriate risk management systems, compliance throughout the organization, and regular the board of directors reports on risks and management of key risks.
- The chief executive officer is to ensure the appropriate and effective implementation of risk management throughout the organization.
- The sustainability and risk management working team consists of the Chief Executive Officer, Chief Executive Officer of subsidiaries, and executives from each department who are directly aware of risk issues in their departments. Therefore, all risks that occur within the organization will be considered for operational guidelines and the results will be reported directly to the Chief Executive Officer and leads the implementation of risk management and provides guidance, the framework and process to subsidiaries.
- Employees are responsible for managing risks in their areas of responsibility.

The Company manages risks systematically via the committee, working group, executives and employees to ensure efficient and effective risk management plans in line with the Company's goals and strategies, where operational risks are governed by the management responsible for respective operations while it is the responsibility of all units to manage and to keep risks at an acceptable level.



In this regard, for the chairman of both committees, the Company has appointed independent directors who have the qualifications, knowledge, abilities and independence according to the Corporate Governance Code to ensure that the Company has an effective and transparent risk management structure. Moreover, all independent directors are members of the board of directors. Therefore, important risk issues, including risk management, are acknowledged and managed by the board of directors.

To ensure that the Company's internal control system is effective, the Company has been commissioning Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. to conduct audit work since mid-2023 to mid-2025 to audit the Company's internal control system and continuously monitor the results of the Company's internal audit on a quarterly basis and present the report directly to the audit committee. The Company has always corrected and improved its departments' operational systems based on the recommendations of the auditors.

For materiality risks, Key Risk Indicators, or KRIs, are set up and closely monitor movement. KRIs provide an early signal of increasing risk exposures in various areas of the enterprise and can be lagging and leading indicators. It is set to be every 6 months and is reported to the sustainability and risk management committee regularly.

Acceptable Risk Level

Acceptable risk level is an important factor to consider when the Company sets strategies and determines the direction of risk management. High and Medium-High are considered to exceed the acceptable level and require immediate actions or mitigation plans.

Risk Management Culture

All employees must have a common responsibility to support and follow risk management plans as well as creating atmosphere and culture in the risk management where the Company focuses on the proper allocation of resources and supports to promote effective risk management.

2.2 Risk factors

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

Risk 1 Risk from the Fact that Main Proportion of Income Comes from Small Group of Major Customers

Related risk topics : Strategic Risk

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

Risk characteristics

The Company's core business involves providing Digital Transformation consultancy, with a primary focus on the design and implementation of Customer Relationship Management (CRM) systems utilizing the Salesforce platform as the central technological pillar. For over a decade, the Company has maintained a robust relationship with Salesforce, achieving the highest tier of partnership as a Summit Partner. Furthermore, the Company has received strategic backing from Salesforce Ventures LLC, which has been a shareholder since 2020a testament to the Company's significance as a key partner in the ASEAN region. Despite these strengths, the Company's revenue structure and service delivery remain significantly integrated with Salesforce technology, resulting in a concentration risk associated with a single supplier. The Company may be exposed to risks should there be uncontrollable changes in Salesforce's management policies, Reseller Partner agreements, or partnership terms and conditions.

Risk-related consequences

A failure to renew the official reseller agreement or a downgrade in partnership status could directly impact service costs. Specifically, the cost of Platform License Subscriptions might increase if the Company is forced to procure them through alternative channels or third-party intermediaries at less favorable rates. This would subsequently diminish gross profit margins and price competitiveness. Additionally, any negative change to the Summit Partner status could undermine brand image and client confidence regarding the Company's expertise. Furthermore, technical disruptions or abrupt technological shifts by the supplier could lead to service interruptions, ultimately affecting the Company's total revenue and operational stability.

Risk management measures

The Company maintains full confidence in the Salesforce platform, recognizing it as a world-class CRM solution with superior efficiency and security. Delivering high-impact solutions requires the profound expertise and experience that the Company possesses as one of Salesforce's leading partners in Thailand. To mitigate reliance risks, the Company is committed to maintaining its summit partner standards while continuously upskilling personnel to ensure technical agility.

In the event that the Reseller Partner status is discontinued, the Company's skilled workforce remains capable of consulting on, designing, and developing alternative CRM systems or other market-leading software. This flexibility allows the Company to pivot and align with clients' Digital Transformation strategies using various platforms, thereby ensuring business continuity and reducing long-term dependence on any single technology provider.

Risk 2 The risk from the main revenue proportion which comes from a small number of main customers.

Related risk topics : Strategic Risk

- Reliance on large customers or few customers

Risk characteristics

The Company's primary revenue is derived from providing consultancy and system development services to large enterprises and government agencies. Between 2020 and 2025, the revenue contribution from the top three major customers accounted for approximately 60.9%, 42.30%, 47.57%, 16.35%, 24.32%, and 18.25%, respectively. It should be noted, however, that the composition of these major customers varies annually due to the project-based nature of the services, which typically involve implementation phases spanning 1 to 3 years. The Company consistently earns the trust of leading organizations across diverse sectors, including banking, telecommunications, retail, energy, state-owned enterprises, and educational institutions. While statistical data indicates a concentration of revenue, the diversity of the client's industries and the multi-year continuity of projects serve to mitigate overall revenue volatility.

Risk-related consequences

A concentration of revenue among a limited number of major clients may impact the Company's financial stability if these clients shift investment policies, delay projects, or transition to competitors. Such actions could lead to a significant decline in revenue within a specific fiscal year. Nevertheless, the majority of the Company's clients are SET-listed companies with robust financial positions and high corporate governance standards, as well as government agencies with secured budgets. Consequently, the Company faces minimal credit risk or default risk, which helps maintain a healthy and consistent cash flow.

Risk management measures

The Company is proactive in addressing this risk through a strategic diversification of its client base, both domestically and internationally. Efforts are being made to expand services into the Small and Medium Enterprise (SME) segment to reduce reliance on large-scale accounts. Simultaneously, the Company focuses on fostering strategic partnerships by collaborating on long-term technology roadmaps and investment plans with existing clients to ensure project continuity and recurring development phases. Furthermore, the Company prioritizes long-term business planning to ensure that human resources and capital expenditures are managed efficiently and remain aligned with the Digital Transformation strategies of each client group, thereby securing sustainable revenue growth in the future.

Risk 3 Income Inconsistence Risk

Related risk topics : Financial Risk

- Income volatility

Risk characteristics

The Company's core business focuses on Digital Transformation consultancy, which is primarily project-based. Revenue recognition timing varies according to the project stages, complexity, and specific requirements of each client. Our service spectrum ranges from Digital Strategy and System Implementation to technology-related services, such as License and Subscription sales and Maintenance and Managed Services (MA). Due to this business model, the Company's revenue is significantly influenced by the investment cycles and budgetary allocations of its clients. Periodical revenue fluctuations may occur if economic volatility or intensified market competition leads clients to defer investments, postpone service schedules, or pivot their strategic roadmaps.

Risk-related consequences

While economic fluctuations may affect short-term revenue targets, the impact is mitigated by a robust client base consisting of leading organizations with high financial stability, particularly in the banking and energy sectors. These industries require continuous technological investment to maintain their competitive edge and Business Continuity. This resilience was evident in the 2025 performance; despite a broader economic slowdown driven by external factors and the lingering effects of COVID-19, the Company achieved year-on-year revenue growth. Our diversified portfolio across multiple industries allows for consistent cash flow management, even when specific sectors experience temporary downturns.

Risk management measures

The Company is committed to restructuring its revenue model toward long-term sustainability by increasing the proportion of Recurring Income from Maintenance Agreements (MA) and Software Subscriptions. This strategy effectively cushions the impact of project-based volatility. Furthermore, the Company is proactively capturing opportunities within New S-Curve industries and sectors undergoing rapid digital acceleration, such as Healthcare, Modern Retail, and Smart Government initiatives. These segments exhibit high growth potential and a demand for increasingly sophisticated technological solutions.

As the global landscape transitions into an AI and Data-Driven era, the Company is expanding into emerging technologies to create New Revenue Streams. By maintaining high-quality, End-to-End service delivery, the Company aims to remain the "Top of Mind" partner for enterprises across all sectors. This approach transforms the risks associated with revenue uncertainty into long-term opportunities for market share expansion.

Risk 4 Technology Migration Risk

Related risk topics : Strategic Risk

- Changes in technologies

Risk characteristics

As the Company's core business involves providing Digital Transformation consultancy, it operates within a highly dynamic environment characterized by rapid technological advancements. Currently, technology plays a pivotal role across all business sectors and significantly influences daily life. The primary risk arises from disruptive innovations or new technologies that may supersede the existing solutions offered by the Company. If the Company fails to adapt, enhance its technical capabilities, or accurately anticipate market trends, its service offerings may lose their competitive edge or become obsolete in the eyes of its clients.

Risk-related consequences

Failure to keep pace with evolving technological trends could significantly impact business operations, leading to a loss of competitive advantage, a decline in market share, and a diminished reputation as a technology leader. Furthermore, rapid shifts in the landscape may result in a skill gap, where the existing expertise of personnel no longer aligns with the requirements of new projects. This would directly affect the Company's ability to generate revenue and sustain long-term financial performance.

Risk management measures

The Company employs a proactive risk management strategy by maintaining close strategic alliances with world-class platform providers across various domains, such as Salesforce, MuleSoft, Google, Tableau, Splunk, Forcepoint, Proofpoint, Talend, and Elastic. These partnerships grant the Company early access to information, deep insights, and technology roadmaps, ensuring it remains well-prepared to pivot and refine its solutions ahead of market shifts.

In addition, the Company continuously seeks new partners to diversify its product portfolio and provide clients with the most advanced options available. A dedicated Research & Development (R&D) unit has been established to monitor, study, and experiment with emerging technologies, transforming them into innovative products and services. Parallely, the Company prioritizes Re-skilling and Up-skilling programs for its workforce to ensure continuous proficiency in evolving technologies. These combined efforts guarantee that the Company maintains its leadership position in delivering high-efficiency solutions to clients under any circumstances.

Risk 5 Management and Personnel Dependence Risk

Related risk topics : Operational Risk

- Reliance on employees in key positions

Risk characteristics

The Company's core operations involve providing consultancy and developing complex information technology systems. Success in this field depends heavily on specialized software knowledge, technical proficiency, and extensive experience in integrating systems with clients' existing infrastructures. This includes the expertise required for system maintenance and providing critical technical support. Consequently, human resources are considered the Company's most valuable assets and the primary engine for organizational growth. The Company faces a potential risk should there be a loss of Key Personnel with specialized expertise or high-level executives with strategic vision and strong partner relationships, as such losses could impair service delivery and operational efficiency.

Risk-related consequences

The loss of specialized human resources could directly affect the continuity of ongoing projects and the Company's ability to respond to client needs in a timely manner. In a highly competitive market for technology talent, staff turnover may lead to increased recruitment and training costs for new personnel. Furthermore, it may disrupt internal Knowledge Transfer. Failure to manage this risk effectively could undermine the Company's competitive advantage and long-term profit growth targets.

Risk management measures

Recognizing that employees are the heart of its success, the Company prioritizes strategic human resource management. A robust Succession Plan has been established for senior management and critical roles to ensure Business Continuity. Additionally, the Company implements systematic People Development programs and maintains a competitive compensation and benefits structure as part of its Retention Strategy to minimize turnover.

The Company's commitment to human capital management is reflected in the exponential growth of its workforce to support continuous business expansion. The number of employees has increased significantly from 168 in 2020 to 197 in 2021, and surged to 673 in 2022. This growth continued to 1,055 in 2023, 1,189 in 2024, and reached 1,353 in 2025. This consistent upward trend not only demonstrates the Company's stability but also highlights its strong Talent Acquisition capabilities. By expanding the talent pool, the Company effectively mitigates the risk of over-reliance on specific individuals and redistributes expertise across a large, capable team prepared to perform at all levels.

Risk 6 Estimated Error Cost Risk

Related risk topics : Financial Risk

- Income volatility

Risk characteristics

In providing Digital Transformation consultancy and information technology system development, human resource costs constitute the most significant operating expense and serve as the primary factor in determining project pricing. The Company prepares advance cost estimates by assessing the required headcount, specialized expertise, and anticipated man-hours. These estimates form the basis for entering into Fixed-Price Contracts with clearly defined service values. However, due to the technical complexity of system development and evolving client requirements, a risk exists where actual operational costs may deviate from the initial estimates.

Risk-related consequences

Inaccuracies in cost estimation directly affect the Company's financial stability and competitive positioning in two key dimensions. Firstly, if actual costs exceed estimates for instance, due to the need for additional personnel or extended timelines to resolve complex technical issues project profitability will decline, potentially resulting in an operating loss. Conversely, if costs are overestimated, the proposed pricing may become higher than market rates and competitors' offers. This could lead to a loss of business opportunities and ultimately impact the Company's total revenue targets.

Risk management measures

Recognizing the importance of optimal cost management, the Company has implemented rigorous operational procedures. A key measure is the mandatory involvement of the Project Delivery units in the resource and timeline assessment phase. This ensures that estimates are accurate and reflect the actual technical scope before being submitted for final review and approval by senior management.

Furthermore, during project execution, the Company performs close monitoring through regular Actual vs. Budget Analysis reports. This enables the timely identification of issues and ensures that tasks are completed within the defined budgetary framework. The Company also conducts Post-Project Evaluations to perform in-depth analyses of past challenges or discrepancies. These insights are utilized as a benchmark to enhance the precision of future cost estimations, ensuring they are both efficient and equitable for all stakeholders.

Risk 7 Risks of Changes in Consumer Behaviors

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers

Risk characteristics

In the current era, the global business landscape is characterized by hyper-change, driven primarily by the continuous and rapid advancement of innovations. These innovations often trigger widespread mass adoption, fundamentally altering how consumers live, shop, and access services. Consequently, consumer behaviors have become increasingly complex and difficult to predict. The Company faces a strategic risk if emerging technologies better address consumer needs or cause a total shift in market preferences. As a digital transformation consultant, if the Company fails to anticipate these trends or adapt its solutions accordingly, its business propositions may lose their market relevance and appeal.

Risk-related consequences

A failure to promptly adapt to evolving consumer behaviors could significantly impair the Company's competitive advantage. Since the Company's clients various business organizations require solutions that effectively engage modern consumers, a lack of technological readiness may result in the loss of major project opportunities or the defection of existing clients to competitors offering more resonant technologies. Such outcomes would directly impact long-term revenue growth and the overall sustainability of business performance.

Risk management measures

The Company is acutely aware of the volatility in consumer behavior and has adopted a proactive stance by establishing a specialized task force dedicated to monitoring technology trends and analyzing consumer patterns. This team conducts in-depth studies to evaluate the potential and impact of new technologies, providing regular briefings to senior management. These insights serve as a critical foundation for refining the Company's agile strategy.

Specifically, as modern consumers increasingly prioritize hyper-personalization through Artificial Intelligence (AI) and robust data privacy, the Company is focusing on developing solutions that integrate advanced data analytics with international security standards. This ensures that the systems developed by the Company meet the genuine needs of both clients and end-consumers with maximum efficiency and timeliness. This strategic approach allows the Company to transform the risks of change into opportunities for sustainable innovation, driving digital transformation in the modern world.

Risk 8 Investment Risk

Related risk topics : Strategic Risk

- New business risk

Risk characteristics

While the Group's core strategy focuses on driving continuous growth within its primary operations, the Company actively seeks opportunities to diversify across the value chain. This expansion targets businesses that complement or enhance the Group's core capabilities, such as strategic and IT consultancy, integrated support services, Internet of Things (IoT), Big Data Analytics, Cloud Computing, and IT personnel management. Additionally, the Company explores new ventures capable of generating value-added co-products and high-margin growth, particularly within innovative technology sectors.

Risk-related consequences

If investment projects do not proceed according to plan or fail to yield estimated returns, the Company's financial position and liquidity could be adversely affected due to the substantial CAPEX involved. Furthermore, failures in post-merger integration or the mismanagement of new business lines where the Company may lack specialized expertise could lead to the loss of business opportunities and valuable human capital. Such setbacks could also undermine the confidence of investors and stakeholders, especially if projects encounter unforeseen regulatory hurdles or sustainability-related complications.

Risk management measures

The Company has established systematic risk management measures to balance growth opportunities with loss prevention. Investment projects are prioritized based on their strategic alignment with corporate goals, focusing on initiatives that drive revenue and net profit growth while maintaining a robust financial position. The Company employs

a rigorous investment screening and decision-making process led by the Executive Committee, which comprises qualified experts. High-value or high-risk projects must undergo evaluation by the Sustainability and Risk Management Committee to assess suitability and define risk mitigation measures before being proposed to the Board of Directors.

Once a project is approved, the Risk Management Department or designated officers are responsible for closely monitoring progress and emerging risks. Status updates are reported to the Audit Committee quarterly and to the Sustainability and Risk Management Committee every six months. This oversight ensures that operations remain within the established scope and budget. Furthermore, the Company performs continuous problem analysis to refine its investment risk management efficiency consistently.

Risk 9 Risk from corruption

Related risk topics : Operational Risk

- Corruption

Risk characteristics

The Company operates its business based on principles of integrity, transparency, and fairness, strictly adhering to legal frameworks and business ethics. Nevertheless, corruption risks remain a potential factor in various operational processes, including procurement, regulatory liaison, and high-value transactions. Consequently, the Company prioritizes regular corruption risk assessments, founded on the conviction that such risks can be effectively managed and prevented through robust internal control systems. This includes the Segregation of Duties and a clear organizational structure designed to prevent any single individual from having absolute decision-making authority over critical processes.

Risk-related consequences

Any occurrence of internal corruption would severely damage the Company's reputation and credibility among all stakeholders, including clients, business partners, and shareholders. Furthermore, it could lead to significant financial loss, legal penalties, or debarment from bidding processes, particularly for government projects. Demonstrating its unwavering commitment to good corporate governance, the Company has been a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) since February 7, 2020. This certification was subsequently renewed on March 31, 2023. Currently, the Company is in the process of seeking its next recertification (due in 2026) to reaffirm the continuous readiness and standardized nature of its anti-corruption systems.

Risk management measures

The Company mandates strict control and audit measures for high-risk operational processes. The Internal Audit department is responsible for assessing risks and performing spot checks to deter any actions susceptible to corruption. Additionally, the Company provides a secure and transparent Whistleblowing channel, allowing stakeholders to report grievances or suspicious activities directly to the Audit Committee. The investigation process is systematic, transparent, and fair to all parties, with summary reports presented to the Audit Committee on a quarterly basis.

In the past year, the Company identified no material deficiencies related to corruption, discrimination, breaches of business ethics, or violations of antitrust and competition laws. Furthermore, there were no fines or penalties imposed by regulatory authorities. These results reflect the effectiveness of the Company's robust corporate governance framework and its excellence in risk management.

Risk 10 Risk of PDPA

Related risk topics : Compliance Risk

- Violations of laws and regulations

Risk characteristics

As the Company's core business involves Digital Transformation consultancy and information technology system development, operations necessitate the access and processing of extensive datasets, including the personal data of employees, business partners, and clients. Consequently, activities related to the collection, use, or disclosure of personal data carry the risk of non-compliance with the Personal Data Protection Act B.E. 2562 (PDPA). Given the complexity of this legislation and its continually evolving guidelines, any internal processes or data management practices that lack sufficient security standards or the unauthorized use of data without explicit consent could lead to a breach of data subjects' rights.

Risk-related consequences

Failure to strictly comply with PDPA requirements could severely damage the Company's reputation and credibility as a technology expert. Furthermore, non-compliance entails significant legal risks, including civil, criminal, and administrative penalties, as well as substantial fines. Litigation and claims for damages from data subjects could adversely affect the Company's financial position and business continuity. Such incidents would also undermine the confidence of leading corporate clients who prioritize data security standards as a critical requirement.

Risk management measures

The Company is committed to rigorous legal compliance and undergoes audits by independent external assessors to verify the integrity of its operational processes. To ensure ongoing alignment with the law, the Company has appointed a dedicated working group and a Data Protection Officer (DPO) to oversee policies and procedures. Key measures implemented include conducting Data Protection Impact Assessments (DPIA), establishing Data Processing Agreements (DPA) with business partners, and maintaining a systematic Consent Management framework along with clear channels for data subjects to exercise their rights. Furthermore, the Company prioritizes continuous training and awareness programs for both executives and employees. These initiatives ensure that all personal data processing is conducted accurately, transparently, and in accordance with the highest international security standards.

Risk 11 Sustainability Risk (Environmental, Social and Governance : ESG)

Related risk topics : Strategic Risk

- ESG risk

Risk characteristics

As a specialist and consultant in Digital Transformation, the Company is committed to driving the digital economy through innovation in Customer Relationship Management (CRM) and data analytics. However, sustainability risks may arise if the Company fails to align its operations with the increasingly stringent ESG standards prioritized by partners and investors. Key risk factors include energy consumption management in data centers, maintaining Digital Trust through robust data security, and the shortage of skilled digital talent all of which are critical to the growth of a sustainable digital ecosystem.

Risk-related consequences

A lack of effective ESG management could undermine the Company's long-term competitiveness and growth trajectory. Specifically, it may result in lost opportunities to collaborate with global partners or large corporate clients

that enforce Green Procurement policies. Furthermore, failure to upscale human capital to keep pace with technological shifts could disrupt the Company's role in driving the digital economy. Such setbacks would directly impair stakeholder confidence and potentially lead to higher operational costs due to inefficient resource management.

Risk management measures

The Company is dedicated to operating with a strong sense of responsibility toward the environment, society, and corporate governance. We integrate sustainability dimensions into our core corporate strategy by fostering a resilient digital economy, society, and environment. The Company prioritizes Human Capital Development and the strategic application of technology to optimize resource efficiency. These efforts are underpinned by a steadfast commitment to business ethics and Good Corporate Governance. By balancing economic growth with social and environmental stewardship, the Company aims to achieve sustainable development while minimizing adverse impacts on all stakeholders.

Risk 12 Financial Liquidity Risk

Related risk topics : Financial Risk

- Liquidity risk

Risk characteristics

The Company faces potential liquidity risk due to the nature of its business, which primarily consists of project-based and contract-driven services. Consequently, revenue recognition may fluctuate in accordance with economic conditions. During an economic slowdown, clients may delay payments, request project extensions, or the Company may fail to acquire new clients as targeted. Conversely, the Company's primary cost structure is dominated by personnel expenses, which are fixed costs requiring continuous settlement. This potential mismatch between the timing of cash inflows and outflows could lead to a shortage of operational working capital.

Risk-related consequences

An inability to maintain sufficient cash flow to meet financial obligations as they fall due could adversely affect the Company's business continuity, as well as the confidence of business partners and financial institutions. Nevertheless, between 2022 and 2025, the Company maintained a robust financial position, reporting current ratios of 1.66, 1.56, 1.85, and 2.01, respectively. These figures reflect the Company's consistent ability to generate revenue and maintain efficient collection processes, even amidst challenging economic environments.

Risk management measures

The Company manages this risk through a rigorous annual budgeting process and regular performance monitoring. A key strategy involves diversifying revenue streams by expanding the client base toward SET-listed companies with strong financial foundations. Prior to project commencement, the Company performs financial health analyses on potential clients to determine appropriate payment terms and credit limits. Additionally, the Company closely monitors accounts receivable to ensure that cash inflows align with planned expenditures. Furthermore, the Company maintains adequate levels of liquid assets and credit facilities to serve as a buffer against any unforeseen future volatility.

Risk 13 Exchange Rate Risk

Related risk topics : Financial Risk

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

Risk characteristics

The Company is exposed to foreign exchange rate volatility due to its core business activities, which involve the direct procurement of software and licenses from international vendors. These transactions are primarily denominated in US Dollars (USD). The risk arises from fluctuations in the value of the Thai Baht (THB) against the USD during the period between the transaction date and the actual settlement date. Such volatility may cause the Company's operational costs to vary in accordance with foreign exchange market conditions.

Risk-related consequences

Fluctuations in the THB/USD exchange rate directly affect both the Company's revenue and expenses. An appreciation of the Thai Baht results in decreased THB-denominated sales revenue for USD-based transactions, while simultaneously lowering software procurement costs. Conversely, a depreciation of the Thai Baht increases costs alongside higher recognized revenue. However, since the Company typically quotes software sales prices to most clients in USD to align with its procurement costs, a Natural Hedge is established. This strategic alignment effectively mitigates the impact of currency fluctuations on the Company's gross profit margins to a significant extent.

Risk management measures

The Company prioritizes a prudent approach to foreign exchange risk management. Beyond the Natural Hedge strategy, the Company utilizes additional financial instruments to further mitigate exposure, such as Foreign Exchange Forward Contracts when appropriate. These instruments allow the Company to lock in costs and ensure cash flow certainty. The Company maintains a strict policy that financial instruments are to be used solely for hedging operational risks arising from normal business activities. The Company has a definitive policy against speculative trading in foreign exchange. This disciplined approach ensures the long-term financial stability of the Group.

Risk 14 Risk of Receiving Payment from Accrual Service Revenue

Related risk topics : Financial Risk

- Liquidity risk

Risk characteristics

Unbilled Revenue, or Contract Assets, represents the value of work performed and recognized as cumulative revenue based on the stage of completion, for which the contractual billing milestones have not yet been reached. These items are reclassified as Trade Receivables once the Corporate Group issues an invoice in accordance with the terms of the service agreement. As of the end of 2025, the Corporate Group reported Contract Assets totaling 770 million Baht, accounting for 20.43% of total assets. Given its significance to the asset structure, the primary risk involves potential delays in payment or uncertainty in collection should the delivered work fail to meet the specific conditions or milestones agreed upon in the contract.

Risk-related consequences

Any inability to deliver work according to the established schedule, or disputes regarding the quality of deliverables that prevent the issuance of invoices as planned, would directly impact the Company's liquidity and operational cash flow. Furthermore, if a client's financial position weakens to the point of insolvency, the Company

may be required to recognize an Expected Credit Loss (ECL). Such a provision would inevitably have a negative impact on the net profit and overall financial performance for that fiscal period.

Risk management measures

The Company manages this risk systematically throughout the entire project lifecycle. This begins with a rigorous credit assessment and financial health review of potential clients before project acceptance and credit limit approval. During implementation, project teams maintain close coordination with clients to monitor satisfaction and ensure that the quality of work strictly adheres to contractual specifications, thereby minimizing errors prior to milestone submissions.

Additionally, the Company has established clear loss-control measures, including concrete debt-following procedures and a policy to suspend operations if a client's payments are overdue beyond the defined period to limit further financial exposure. Status reports on receivables and unbilled revenue are regularly presented to management to ensure efficient collection and maintain the Company's long-term financial stability.

Risk 15 Current and Emerging Risks - Cybersecurity

Related risk topics : Operational Risk

- Information security and cyber-attack

Risk characteristics

The Company also gives importance to emerging risks by performing risk analyses and assessments and has found that the Company has risks related to the COVID-19 pandemic, risk from cyber threats (Cyber-attacks).

Cybersecurity

The rapid shift toward digital workflows and an increased reliance on technology for coordination have resulted in cyberattack vectors becoming significantly more complex and diverse. These risks manifest as attacks on critical infrastructure and software, leading to operational downtime, as well as unauthorized access to sensitive or confidential data belonging to the Company and its clients for malicious use. As these threats continually evolve with sophisticated techniques, the Company faces the ongoing challenge of maintaining information security systems that remain resilient and up-to-date against the shifting landscape.

Risk-related consequences

Cyber threats directly impact both financial stability and operational continuity. System disruptions may result in the Company's inability to deliver projects as contractually obligated, leading to high system recovery costs. Furthermore, the leakage of confidential data could trigger significant fines or legal penalties from regulatory authorities under relevant laws. Most critically, such incidents cause severe damage to corporate reputation and brand image, which directly undermines the long-term trust of stakeholders and clients.

Risk management measures

The Company places the highest priority on comprehensive cybersecurity and IT governance by integrating infrastructure, policies, technology, and personnel. Under the leadership of the Chief Executive Officer (CEO), who chairs the Information Technology Security Policy Committee, guidelines are established to align with business objectives and effectively prevent threats. The Company has laid a solid foundation through a clear cybersecurity framework and an incident response plan, complemented by investments in network-level protection and 24/7 continuous monitoring.

Additionally, the Company has implemented an IT Disaster Recovery Plan (IT DRP) to ensure business continuity via backup systems during emergencies. The Company regularly conducts drills for both its threat response and Business Continuity Plans (BCP) to prevent disruptions to core activities. Moreover, there is a strong emphasis on

fostering cybersecurity awareness and promoting cyber resilience among management and staff at all levels. This ensures the organization can adapt flexibly to crises, thereby maintaining confidence and protecting the long-term interests of all stakeholders.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk from stock price changes

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder

Risk characteristics

The market price of the Company's common stock is subject to ongoing volatility, driven by a combination of internal factors within the Company's control and uncontrollable external variables. These include the Company's operational performance, shifts in government policies, changes in relevant laws and regulations, overall economic conditions, and prevailing sentiments within the capital market. Such factors serve as key variables that induce uncertainty in the share price, which may, at certain intervals, result in a market price that does not accurately reflect the Company's intrinsic fundamental value.

Risk-related consequences

Share price volatility directly impacts shareholders and investors, potentially resulting in returns whether through dividends or capital gain that fall short of expectations. In severe cases, significant price depreciation poses a risk of partial or total loss of investment principal. From a business perspective, excessive volatility may undermine the perceived stability of the Company and affect the confidence of institutional investors and stakeholders. This could ultimately create hurdles for future capital raising activities intended for business expansion.

Risk management measures

The Company manages this risk by focusing on delivering stable and sustainable operational growth to reflect its true enterprise value to investors. Adhering to the principles of Good Corporate Governance, the Company ensures that all material information essential for investment decisions is disclosed accurately, transparently, and equitably through the Stock Exchange of Thailand (SET) channels. Furthermore, the Company places a high priority on Investor Relations (IR) to consistently communicate business strategies and performance results to the investment community. This proactive engagement aims to reduce information asymmetry or misconceptions that could lead to unnecessary price fluctuations. By striving to provide consistent returns to shareholders, the Company seeks to build and maintain long-term investor confidence.

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

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

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Beryl 8 Plus Public Company Limited operates as an expert in providing end-to-end digital transformation consulting and solution development services. The Company specializes in Customer Relationship Management (CRM), data analytics, and the application of digital technologies and Artificial Intelligence (AI) to create business value for corporate clients across a wide range of industries, both domestically and internationally. The Company integrates Environmental, Social, and Governance (ESG) principles into its business strategy, founded on good corporate governance, transparency, and business ethics. It considers economic, social, and environmental impacts throughout the business value chain by leveraging technology, innovation, and strategic partnerships to enhance competitiveness, develop human capital, and support the long-term sustainable development of the digital economy and society.

The Company recognizes the importance of conducting its business in alignment with the United Nations Sustainable Development Goals (SDGs). The Company is committed to operating its business responsibly with respect to environmental, social, and governance (ESG) aspects, based on the principles of integrity, ethics, and sound business conduct. The Company emphasizes conducting its operations with due consideration for the impacts and expectations of all stakeholder groups, as well as the economic, social, and environmental impacts arising from its business activities. The Company believes that operating under its environmental, social, and governance responsibility policy will create benefits for society while supporting the Company's stable and sustainable long-term growth. In this regard, the Company has established its corporate social responsibility policy as a framework for its operations, covering the following six key areas:

1. Fair business operation
2. Respect for human rights
3. Fair treatment of labor/employees
4. Customer responsibility
5. Environmental management
6. Community or society development participation

Reference link for sustainability policy : <https://www.beryl8.com/storage/document/corporate-governance/cg-policy/be8-esg-policy-en.pdf>

Sustainability management goals

Does the company set sustainability management goals : Yes

Digital Economy

- Digital business governance and code of conduct
- Digital innovation development

Digital Society

- Respect for human rights
- Fair treatment of labor/employees
- Customer responsibility
- Community or society development participation

Digital Environment

- Responding to climate change
- Environmental conservation
- Cost-effective use of existing resources

The Company has integrated sustainability into business strategies to create a common value to meet sustainability goals. This includes identifying and prioritizing key issues related to the **digital economy, digital society and digital environment** to transform into the digital economy and society through business processes that allow people to create value work through the development of products and services, leading to competitive potential for future business challenges and supporting for long-term risk factors in the value chain in order to enhance sustainable development and meet the United Nations' Sustainable Development Goals (SDGs), as well as the release of information to relevant parties in a timely and thorough manner that leads to a partnership that creates value and rewards for all relevant stakeholders on a sustainable basis. The details are as follows.

DIGITAL ECONOMY



01 Digital business governance and code of conduct

> Ensure ethical and honest growth

Performance goals :
Excellent corporate governance report (CGR) by 2027

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



DIGITAL SOCIETY



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



01 Respect for human rights

> Promote respect and protection of human rights; treat stakeholders fairly

Performance goals :
Zero human rights violation

03 Community and social development

> Be responsible for the community and society through help and development

Performance goals :
Community and society support and development activities of at least 2 projects per year

02 Fair treatment of labor/employees

> Good Labor Practices and encourage development of people's knowledge, talents and potential

Performance goals :

- Average training hours not fewer than 40 per person
- Zero unfair treatment complaint
- Zero work accident rate

04 Customer responsibility

> Product innovation to maximize customer satisfaction and benefits

Performance goals :
90 percent customer satisfaction rate

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01 Responding to climate change
 > Establish policies or procedures relating to business operations and management that will help reduce greenhouse gas issues
Performance goals :

- Support of assessment and verification of the organization's greenhouse gas emissions in compliance with international standards or equivalent annually
- Reduction in greenhouse gas emissions compared to the previous year

02 Environmental conservation
 > Establish environmental and natural resource conservation measures; reduce power consumption according to 3Rs policy
Performance goals :

- Reduce energy consumption per employee by 5 percent in 2025 compared to the 2024 base year
- Reduce water consumption per employee by 5 percent in 2025 compared to the 2024 base year

03 Cost-effective use of existing resources
 > Practices for efficient use of natural resources, materials or equipment
Performance goals :

- Reduce paper resource consumption per employee by 5 percent in 2025 compared to the 2024 base year
- Reduce organizational waste by 5 percent in 2025 compared to the 2024 base year

DIGITAL ENVIRONMENT

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

United Nations SDGs that align with the organization's : sustainability management goals

Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

Determining the sustainability material topics

The Company has conducted an assessment and prioritization of material sustainability topics by analyzing factors that are significant to both stakeholders and business direction. This assessment covers impacts across economic, social, and environmental dimensions, which can be summarized as follows:

Identification of Material Sustainability Topics

The Company identifies material sustainability topics through an analysis of its sustainability context, encompassing both internal and external factors. This includes aligning the Company's strategic direction with global trends and emerging innovations, alongside gathering stakeholder expectations across the entire value chain in economic, social, and environmental aspects. These significant impacts are then categorized and prioritized to support effective sustainability management aligned with international goals.

Assessment and Prioritization of Material Topics

The Company evaluates and prioritizes material sustainability topics by considering both opportunities and risks that may affect the business and stakeholders, including both positive and negative impacts in a changing environment. This process helps define the scope of disclosures to ensure accuracy and completeness.

Validation of Material Topics

The Company gathers feedback from stakeholders to refine and prioritize material sustainability topics, while also reviewing the accuracy of information to continuously enhance transparent disclosure.

Reporting

The Company regularly reviews and updates its material sustainability topics across ESG dimensions (economic, social, and environmental) to align with business strategies and current trends. It also takes into account stakeholder feedback after disclosure to further improve the quality and relevance of reporting in subsequent years.

Results of the Materiality Assessment

- **Economic and Governance**

G1: Corporate Governance

G2: Product and Service Quality and Safety at Competitive Prices

G3: Customer Data Privacy and Information Security

- **Social**

S1: Human Rights and Fair Labor Practices

S2: Quality Work Environment and Work-Life Balance

S3: Ethical Business Conduct with Social Responsibility

- **Environmental Dimension**

E1: Resource Efficiency

E2: Responsible Sourcing and Procurement

E3: Greenhouse Gas Management



Based on the Materiality Matrix assessment, Corporate Governance (G1) and Product Quality and Safety (G2) have been identified as the highest priority topics. These areas are of utmost importance to both the Company and its stakeholders, as they directly impact corporate trust and the long-term sustainability of our business operations.

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

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

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

The ESG Policy, the Company will make a report of the corporate governance, ESG, and anti-corruption evaluation every year and prepare the opinion and recommendation about the good corporate governance and social responsibility to the Sustainability and Risk Management Committee for their review before submitting for the board's consideration.

Information Security Policy

The Company has implemented information systems to support its core operations, enabling it to achieve its business objectives, maintain a competitive advantage, and enhance service delivery to customers. However, while the use of information systems provides significant benefits, it also exposes the Company to certain risks. In today's environment, various threats may compromise information systems and affect the accuracy and completeness of the Company's data. To mitigate such risks, the Company has established an Information Security Policy, a Privacy Policy, and a Cookie Policy to ensure that the management and operation of its information systems are efficient, effective, and supported by robust internal controls. The Audit Committee is responsible for overseeing and monitoring compliance with established procedures, while the Internal Audit function conducts audits in accordance with the audit plan. The Company has established the following plans and procedures:

1. Information Asset Management
2. Access Control and Data Encryption
3. Operational Security for Information Systems
4. Protection Against Viruses and Malicious Software
5. Data Backup and Business Continuity Planning
6. Network and Communication Security
7. Acquisition, Development, and Maintenance of Information Systems
8. Control of IT Services Provided by External Vendors
9. Information Security Incident Management
10. Compliance with Applicable Laws and Regulations

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The Company delivers value to stakeholders across the value chain, from upstream to downstream, to foster a **digital economy, digital society, and digital environment**. In partnership with business partners, the Company develops innovations and technological advancements to help drive the country's digital transformation and enable businesses and society to fully leverage digital technologies. This includes supporting business expansion, the creation of new business models, and the development of new revenue streams through the design and implementation of innovative service systems. These efforts enhance the Company's ability to manage business risks and strengthen its position as a "digital business", leading to sustainable growth and long-term value creation.

The Company manages its value chain by prioritizing stakeholder interests across all groups and by fostering engagement while understanding the impacts of its value chain activities on stakeholders. The Company's key business operations include:

1. Strategy and technology consulting, and digital-driven business development planning
2. Software selection and system development
3. Artificial intelligence modeling, analysis, and application
4. After-sales maintenance and operational support for installed systems
5. Staff augmentation services for customers
6. Training programs to enhance customers' business capabilities

The Company manages its relationships with stakeholders as follows:

Business value chain diagram



3.2.2 Analysis of stakeholders in the business value chain

Overview of Stakeholder Analysis in the Value Chain

The Company analyzes and identifies key stakeholders in the value chain based on their expectations and concerns, their relevance, and the impact of the Company's operations. As the Company believes that responding to stakeholders' needs is fundamental to sustainable development and growth, six key stakeholder groups have been identified: 1. employees, 2. customers, 3. business partners, 4. business competitors, 5. civil society, and 6. educational and academic institutions. The Company has gathered and consolidated stakeholders' expectations and concerns regarding its operations through various approaches and channels. The insights obtained from these surveys are used to

determine the Company’s sustainability priorities and to guide actions aimed at addressing stakeholders’ expectations and concerns, while also enhancing competitiveness and driving sustainable growth. The Company’s stakeholder engagement and its responses to stakeholders’ expectations and concerns are outlined as follows:

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders’ expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> - Appropriate compensation and benefits in line with changing circumstances and periods - Career stability - Career opportunities - Participating in discussions - Knowledge development - A good work environment and work balance - An effective and fair performance evaluation system - Management in the case of COVID-19 outbreak 	<ul style="list-style-type: none"> - Appropriate compensation and benefits to employee satisfaction that can compete in the same business - Treat all employees fairly, not discriminatory, according to human rights principles - Provide appropriate training and development of skills related to the jobs - Create a positive, happy, safe work environment - Develop hybrid working measures 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Others <ul style="list-style-type: none"> • Giving the employees opportunities to express their opinions and feedback on jobs • Annual performance review
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> - Delivering efficient services that meet customer needs according to agreements and are fast - Quality and safety of products and services at reasonable prices - Providing good services and delivering quality results - Full disclosure of products and services that do not appear to be misrepresented - Protecting and maintaining customer confidential information - Ongoing after-sales support 	<ul style="list-style-type: none"> - Develop quality products and services to service standards, and continuously improves standards - Develop custom solutions to meet customers' business needs, enabling faster, easier digital transformation transition - Strictly adhere to contract terms - Disclose complete, accurate information about products and services - Customer confidential information retention and development of a security management system under the Personal Data Protection Act (PDPA) - Maintaining and building strong relationships with customers and prospects 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • Meeting together • Entering into agreements, contracts or conditions • Communications through electronic media, telephone, e-mail • Website of the Company
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Business partners 	<ul style="list-style-type: none"> - Keeps sales growth - Product knowledge - Creates a positive image, representing great customer service for reputation and brand stability - Equity and cooperation in doing business - Business growth and increased income - Respect for intellectual properties and copyrights - Confidentiality credibility 	<ul style="list-style-type: none"> - Consider equity and mutual benefits with business partners - Develop fair, transparent and verifiable trading contracts and procurement - Apply trade terms and comply with contracts - Confidentiality of business partners 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Training / Seminar
External stakeholders			
<ul style="list-style-type: none"> • Competitors 	<ul style="list-style-type: none"> - Competes fairly and transparently, and provides honest information to customers - Does not buy someone from competitors 	<ul style="list-style-type: none"> - Compete fairly and transparently, and provide honest information to customers, with no price cutting - Business code of conduct 	<ul style="list-style-type: none"> • Online Communication • Others <ul style="list-style-type: none"> • Group membership meeting or marketing activities • Website of the Company
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Society 	<ul style="list-style-type: none"> - Advances technology to drive economic growth in the country continuously - Conducts business with good governance along with being socially and environmentally responsible - Responsible, promotes and supports activities that benefit communities and society 	<ul style="list-style-type: none"> - Organize activities to help and develop communities and society - Conduct business responsibly, thinking about the positive and negative impacts on communities and society - Develop innovative products with unique, effective solutions to empower different business segments, and supports creation of valuable jobs for sustainable communities and society - Assessment and review the organization's greenhouse gas emissions in compliance with international standards 	<ul style="list-style-type: none"> • Social Event • Online Communication • Complaint Reception • Others <ul style="list-style-type: none"> • Website of the Company
External stakeholders			
<ul style="list-style-type: none"> • Educational institution or academic agency 	<ul style="list-style-type: none"> - Promotes and develops technology knowledge of people of the country - Shares and disseminates new knowledge and trends to develop people of the country 	<ul style="list-style-type: none"> - Engage in activities - Consistently sign academic collaboration agreements 	<ul style="list-style-type: none"> • Visit • Online Communication • Complaint Reception • Training / Seminar • Others <ul style="list-style-type: none"> • Website of the Company • Establishing academic cooperation in social development projects

Performance Against Stakeholders' Expectations and Concerns

Employees

- In 2025, the Company did not find any complaints regarding unfair treatment of employees

Customers

- In 2025, the Company 4 new product innovations

- Service recipients' satisfaction rating at 96.90 percent
- In 2025, the Company did not encounter any cases or incidents in which the Company was complained about regarding customers' personal data

Business partners

- Business partners rely on the Company's operations.
- In 2025, the Company did not encounter any complaints and fraud issues.

Competitors

- In 2025, the Company did not encounter any business disputes that materially affected its financial position

Society

- 2 community and society support and development activities

Educational institution or academic agency

- Ongoing education to develop digital technology personnel

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

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

Material Issues for Sustainability

The Company used the outcomes of the materiality process to develop our Sustainable Development Strategies as well as aligned long-term social and environmental targets with the SDGs. Sustainability performance indicators are set at corporate, department and division levels and progress is tracked through ongoing performance monitoring.

Environmental Policies and Guidelines

Advances in digital technology lead to the creation of product or service value, creating innovation that enhances the lives of people in society and conserves the environment. The Company thinks about balancing the quality of life to meet human needs with utilization of limited natural resources and environment with objective of the environment dimension being to "create a digital environment" as a main mission of the organization to be socially responsible, integrating the principle of responsibility into the organization's business processes while aligning operational direction with the Sustainable Development Goals (SDGs) 3, 4, 9, 12 and 13 by delivering product or service value through digital tools, and being able to reduce historic constraints from communication to paper use and instant responses. However, digital businesses may directly and indirectly impact the society on environmental issues, such as air pollution, water pollution, hazardous waste and waste management, power consumption, and water usage. Environmental issue management, therefore, is both the risk and the opportunity to gain an organization's competitive advantage.

The Company focuses on the development of a sustainable, environmentally friendly digital economy through technology and green digital activities from upstream to downstream across the value chain to mitigate the impact on climate change and the pollution associated with business operations by developing innovations or technologies that promote equal access to digital technology, digital technology security and reliability, environmental conservation and ecosystem building in unison, enabling competitive business while being environmentally friendly and leading to the development of low-carbon society and sustainable growth.

Environmental Performance Development Plan

1. Collect data and continually assess the organization's greenhouse gas emissions or removals, covering key activities in the business along the supply chain that create greenhouse gas directly and indirectly in accordance with international standards, and support verification of carbon footprint for organization by a verifier of carbon footprint for organization as registered with Thailand Greenhouse Gas Management Organization (TGO) or a recognized verifier.
2. Develop an information collection system to support the cost-effective use of existing resources by focusing on reducing waste generation and supporting the reuse of waste through a sustainable waste management system, comprising 1. collection of data on all types and quantity of waste in the office to understand waste items, 2. analysis and development of waste travel patterns to determine the guidelines for sustainable waste management, 3. setting of waste management targets and metrics, and 4. use of information for continuous improvement to build a system and a habit of using existing resources worthily in all employees. The Company performed waste management based on its storage management, categorical sorting of waste items, disposal,

reuse and recording the amount of waste that occurred each month. It did so by subdividing it into general waste categories, such as plastic gloves, paper, cans and water bottles, as well as hazardous waste, which existed as various forms of chemical contamination.

3. The Company regularly compiled data and records the amount of energy and water consumption in the Company for analysis and control planning of energy and water use. It sought to promote, support and reach out to its staff in the matter of water conservation, urging them to shut the water off after each use in order to reduce the amount of tap water being expended by the employees in the Company.

Environmental Management

The Company places continuous emphasis on minimizing environmental impacts by integrating digital technologies into its business operations to support the “Green Digital” approach throughout the value chain. This serves as a foundation for sustainable development and efficient resource utilization, in alignment with the key issues prioritized by stakeholders.

The Company promotes collaboration with business partners to develop environmentally friendly products and services, including the development of cloud and AI systems to enhance efficiency, support the transition to clean energy, improve energy efficiency, and develop intelligent solutions such as data centers under the 3Rs principle (Reduce, Reuse, Replenish). These initiatives effectively reduce energy consumption and greenhouse gas emissions arising from business operations.

In addition, the Company promotes knowledge and awareness of Environmental, Social, and Governance (ESG) matters among employees through its Intranet and corporate website. In 2025, all directors, executives, and employees at every level completed a review and acknowledgment of the Company’s ESG policies and practices via the Google Classroom system, achieving 100% participation. The Company also organizes seminars and training programs to encourage knowledge sharing and continuous application toward organizational development. Furthermore, the Company promotes environmentally friendly procurement by considering the environmental impact throughout the product life cycle. For example, the Company procures office computers made from recycled materials, such as post-consumer recycled (PCR) plastics and expanded polystyrene derived from marine plastic waste.

The Company has also established guidelines for the efficient use of natural resources, materials, and equipment, and conducts environmental, health, and safety (EHS) risk and impact assessments prior to making any investment or entering into joint ventures.

Such environmental initiatives form part of the Company’s normal business operations (business-as-usual) and have been integrated into its corporate management and risk management processes to ensure continuous improvement and development.



Sustainable Procurement Process

1. Supplier Selection – The Company conducts a price comparison process, taking into consideration suppliers or service providers that demonstrate a commitment to environmental responsibility.
2. Vendor Registration Criteria – The Company establishes clear criteria for vendor registration.
3. Annual Supplier Evaluation – The Company conducts annual evaluations of suppliers or service providers, incorporating environmental criteria into the assessment.

Reference link for environmental policy and guidelines : <https://www.beryl8.com/storage/document/corporate-governance/cg-policy/be8-esg-policy-en.pdf>

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

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

Changes in environmental policies, guidelines, and/or goals : Electricity management,
Water resources and water quality management,
Waste management,
Others : Paper management

The Company has revised its environmental targets by changing the calculation baseline for reducing energy consumption, water usage, paper consumption, and waste generation from the previous three-year average baseline to a comparison with the previous year's performance.

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

Responding to Climate Change

In 2025, the Company participated in reducing negative environmental impact by supporting all levels of employees to conserve and support the use of resources efficiently through the 3Rs policy - reduce, reuse and replenish - as follows.

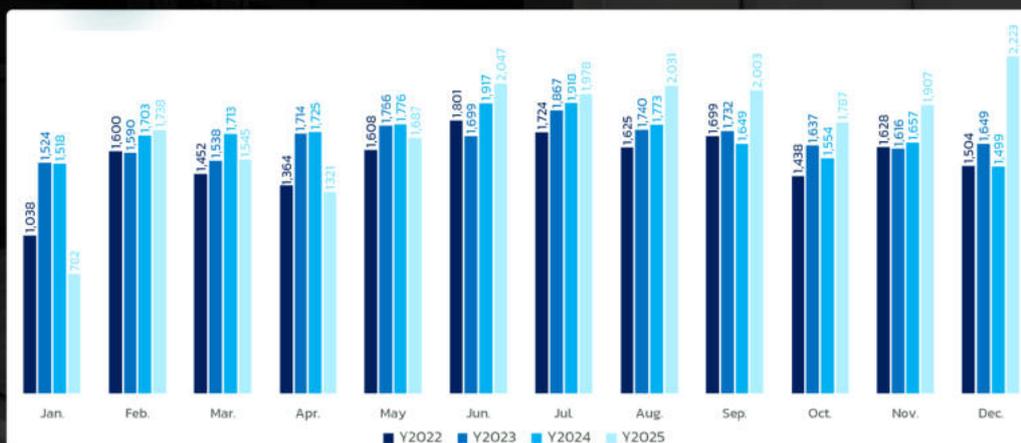
Conserving and Reducing Energy Consumption

The Company's measures are in place to reduce energy consumption with the Energy Saving Project building employee engagement at all levels in energy conservation in the form of switching off the lights during the lunch break; setting the air conditioner temperature at 25 degrees Celsius; turning off computers when not in use, such as noon break, and unplugging them after use; opening curtains to receive natural light and reduce the use of light from bulbs; etc.



ENERGY SAVING PROJECT

SAVE OUR COST SAVE OUR PLANET



2026
Can we save more?
#Turn Off when not in use

2025
We use energy 20,048 Unit
Avg 1,754 Unit/Month

2024
We use energy 20,401 Unit
Avg 1,700 Unit/Month

2023
We use energy 20,072 Unit
Avg 1,672 Unit/Month

2022
We use energy 18,481 Unit
Avg 1,540 Unit/Month

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2024 : energy consumption 78.77 Kilowatt-hour / Person(employee)	2025 : Reduced by 9.42% or 71.35 Kilowatt-hour / Person(employee)

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Goal: to reduce energy consumption per employee by 5 percent within 2025 as compared to the base year of 2024

Based on results of promoting efficient use of technology in operations and establishing awareness of the continuous conservation of energy use in addition to the COVID-19 virus outbreak, the Company's work-from-home policy has been issued to mitigate the risk to employees by transforming the way they work through the online and remote work environment, and the amount of power consumed in the office is thus reduced greatly. In addition, the Company expanded its business growth with an increase of 14 percent of employees, hence the decrease in energy intensity per employee in 2025 by as much as 8 kilowatts per person, or 10.12 percent compared with the base year of 2024.

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	20,072.00	20,401.00	21,048.00

Information on water management

Water management plan

The Company's water management plan : Yes

The Company has implemented a water management plan focused on the systematic monitoring and control of water consumption. Monthly water usage data is obtained from the building management, recorded, analyzed, and compared on a regular basis. The Company has set a target to reduce water consumption per employee by 5%. In addition, water-saving measures and employee awareness initiatives are promoted, including internal communications encouraging responsible water use, such as turning off taps after each use.

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 2.48 unit / Person(employee)	2025 : Reduced by 2.53 unit / Person(employee)

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Goal: to reduce water consumption per employee by 5 percent within 2025 as compared to the base year of 2024.

In 2025, the Company experienced an increase in water consumption of 0.05 units per person, representing a 2.01 percent increase per person compared to the base year of 2024. This was due to the rise in the number of employees, which led to an increase in the organization's water usage. However, the Company continues to encourage employees to use water efficiently.

Information on waste management

Waste management plan

The company's waste management plan : Yes

The Company has implemented a waste management plan with a focus on systematic waste segregation. Clearly labeled waste bins are provided at designated disposal points, and coordination with the building management ensures proper collection and disposal. In addition, the Company has introduced waste reduction measures, including promoting the use of electronic documents in place of printing and encouraging employees to use personal reusable cups. Paper and recyclable materials are also collected and delivered to the building's designated recycling service providers.

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	2024 : non-hazardous waste 1.16 tCO2	2025 : Reduced by 1.67 tCO2	<ul style="list-style-type: none"> • Reuse • Recycle

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

Goal: to reduce waste in the organization by 5 percent within 2025 as compared to the base year of 2024.

In 2025, the Company recorded an increase in waste generation of 0.51 tons of carbon, representing a 43.96% increase compared to 2024. The main reason was the policy requiring employees to work at the office three days per week, which resulted in an increase in operational waste. The reported data covers general waste only, as no hazardous waste was identified during the year.

The Company has used this information to review its office waste management practices in order to establish measures to reduce waste generation and improve the efficiency of waste segregation and recycling going forward.

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	488.23	495.59	508.89
Total non-hazardous waste (kilograms)	488.23	495.59	508.89
Total hazardous waste (kilograms)	0.00	0.00	0.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company places importance on managing and reducing greenhouse gas emissions through the preparation of its Carbon Footprint for Organization (CFO) report. This initiative aims to enhance employees' understanding of data collection methodologies, assessment, monitoring, and verification processes related to the Company's greenhouse gas emissions and removals, leading to the continuous planning and implementation of emission reduction activities in line with international standards.

The Company has established a greenhouse gas management plan as follows:

1. Preparation and baseline assessment – including the development of the organizational carbon footprint, target setting, and raising awareness among employees.
2. Reduction of electricity and paper consumption – through the adoption of cloud technology and AI to support operations, along with a Work from Home policy to reduce employee commuting.
3. Verification and monitoring – to ensure accuracy and continuous improvement.

The assessment covers direct greenhouse gas emissions (Scope 1), indirect emissions from energy consumption (Scope 2), and other indirect emissions (Scope 3). The reporting period is from 1 January to 31 December 2025, and the results have been verified by the Greenhouse Gas Management Certification Unit, University of Phayao.

In addition, the Company has appointed Dr. Chanon Vinitchevit of Triam Enterprise Co., Ltd. as a consultant for the preparation of the CFO report. The monitoring and reporting processes are conducted in accordance with the guidelines for carbon footprint calculation and reporting established by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

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

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

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

The verification results indicated that the Company's total greenhouse gas (GHG) emissions for 2025 amounted to 135 tons of carbon dioxide equivalent (tCO₂e), an increase from 99 tons of carbon dioxide equivalent (tCO₂e) in 2024. The emissions were generated from the following business activities: Scope 1: Direct emissions from fuel combustion, such as the use of company vehicles (4 tCO₂e). Scope 2: Indirect emissions from electricity consumption (11 tCO₂e). And Scope 3: Other indirect emissions, including purchased goods and services, capital goods, fuel and energy-related activities, waste generated from operations, business travel, employee commuting, and leased assets (120 tCO₂e). Furthermore, the verification found no material misstatements in the Company's carbon footprint, and the Company incurred no environmental fines or penalties during the year.

The Company remains committed to continuously driving initiatives to reduce greenhouse gas emissions, while exploring new approaches to enhance its operations and achieve its sustainability targets in the years ahead.

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	198.00	99.00	135.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	3.00	5.00	4.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	11.00	11.00	11.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	184.00	83.00	120.00

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Other : Triam Enterprise Co.,Ltd

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Preserving and Reducing the Use of Paper in the Office

The Company has adjusted how information is delivered to appropriate entities by storing in the cloud and using file sharing, supporting the use of electronic files as paper substitute, creating an online registration system rather than signing documents, as well as developing people and stakeholders across the business chain to optimize resource utilization. The Company set a target to reduce paper consumption per employee by 5% by 2025 compared with 2024. In 2025, paper consumption decreased by 35.49 sheets per person, or 7.88% compared with 2024, primarily due to the increased adoption of technology in daily operations, as well as the use of digital files instead of paper by clients and business partners. The Company continues to promote the efficient use of resources under the 3Rs policy (Reduce, Reuse, Recycle) by reducing paper usage, encouraging reuse, raising awareness, and continuously improving systems to minimize paper consumption.

Environmental Responsibility

The Company participated in the **“Ting Dee with G LAND: Sell Your Waste, Save the World”** campaign, a project promoting recyclable waste management in the Rama 9 area, covering G Tower, R House, The 9th Tower, and The Shoppes at Belle. The initiative aims to encourage tenants and building users to participate in the segregation of clean dry waste, such as paper, plastics, metals, glass, and electrical appliances, for proper recycling. Participants can accumulate points through a mobile application and redeem them for rewards. This activity promotes efficient resource utilization, reduces the amount of waste sent for disposal, and supports the transformation of waste into value, thereby contributing to the creation of a sustainable and environmentally friendly community.



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

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

Digital technology is an essential tool for developing the nation's economic system based on the use of innovation in business process development, product production and services, and quality-of-life improvement of people in the society. The Company's digital skill development approach has, therefore, been developed, consisting of basic skills, initial skills for jobs and application skills by requiring people to adapt their digital skills to the "digital competency", such as developing existing skills to be more accurate and able to be implemented in new context; adding new skills like never before like big data organization, agile-style working and use of innovations to keep up with the change and be able to be a force in driving business into the digital economy; etc. For the social dimension-based goal, to "create a digital society" is an organization's primary mission to becoming socially responsible by creating a new experience for customers and creating new value from new/former partners through the organization's products or services.

The Company recognizes the importance of growing and sustainable business by committing to the CSR in Process in accordance with policies on environmental and social responsibilities, and corporate governance, consisting of respect for human rights, fair treatment of labor/employees, community or society development participation, and customer responsibility; and to the CSR after Process by emphasizing the introduction of knowledge and development to real utilization both internally and externally in order to improve the quality of life in the society through the implementation of youth development projects in place for future work and the development of social education through technology articles in line with the Sustainable Development Goals (SDGs) 3, 4, 5, 8, 9 and 17, leading to narrowing the gap of technological skills in creating equal social opportunities.

Reference link for social and human rights policy and : <https://www.beryl8.com/storage/document/corporate-guidelines-governance/cg-policy/be8-esg-policy-en.pdf>

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

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

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

However, the Company is currently studying and considering appropriate approaches to enhance its human rights due diligence processes in alignment with the nature of its business and value chain, with a view to strengthening the management of human rights risks in the future.

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

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

Social Action Development Plans

1. Review the human rights risk management process in the value chain.
2. Develop the organization's performance in accordance with CGR corporate governance standards in order to receive an excellent CGR corporate governance assessment result.
3. Maintain the performance and commitment to being an organization that conducts business with transparency and against all forms of corruption in order to be continuously certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

Setting employee and labor management goals

Does the company set employee and labor management : No
goals

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Social Management

The Company conducts business responsibly, directly and indirectly, with stakeholders, deeming that the social responsibility is an essential management tool for the organization to prepare for challenges in areas of concern, such as global warming, child labor and income inequality problems, etc. This has the organization review its business role that contributes to the impact of the issues with social responsibility in managing business that positively impacts all stakeholders. This is a valuable resource that leads to sustainable performance. Important points were determined according to the social dimension, consisting of respect for human rights, fair treatment of labor/employees, customer responsibility and community or society development participation through the contribution of common value among the organization and all stakeholders. The Company focuses on taking accountability in a social framework, consisting of economic, legal, environmental, ethical and charitable aspects through the development of new solutions and product innovations to anticipate the rapidly changing external context that is fundamental to driving business development, leading to long-term profitability and improving the quality of life for people in the society with sustainability.



Respect for human rights



Fair treatment of labor/employees



Responsibility for customers



Community or society development participation

Social Management Results

- **Respect for Human Rights**

Human Rights Guidelines

Respecting and promoting human rights are important issues for business. The Company has established guidelines for directors, executives and employees at all levels to be compliant with the Universal Declaration of Human Rights (UDHR) and to guide all stakeholders relating to human rights principles with respect to the values of human beings, equality and liberty, without violating basic rights or discriminating on the basis of race, nationality, religion, language, skin color, gender, age, education, physical condition or social status. The Company also ensures that its business is not involved in any human rights violation, such as child labor, sexual harassment, etc. Also, the Company has guidance in providing protection by giving employees or interested persons affected by human rights violations opportunities to express their views or complain about unfair treatment or improper conduct in the Company with easy and fast 24-hour process and channel for receiving complaints through the whistleblowing form on the Company's website, and submits the information to responsible agencies. Measures also are in place to protect those who report or offer opinions in an appropriate and fair manner. Remedies are provided when the Company's operations cause violations of human rights, where a remedial process is provided beginning with first aid to relevant authorities analyzing to investigate the facts and find out how to apply them in development and correction and the audit committee to consider and provide appropriate remedies for victims of human rights violations.

In 2025, the Company focused on the issues of respecting human rights within the value chain and the issues created by social "disparity" through promoting equal recognition of differences and co-existence without discrimination in age difference or disability in creating opportunities and supporting employment with equality as detailed below.

Human Rights Performance

The Company has set a zero-tolerance target for human rights violations. By treating stakeholders with respect for human dignity, upholding equality and freedom, and ensuring non-discrimination and respect for fundamental rights, the Company reinforces its commitment to human rights. As a result, no human rights violations were identified in 2025 in relation to the operations of the Company and its subsidiaries, including those involving relevant stakeholders.

- **Respects Workers' Labor Rights in Value Chain**

Fair Treatment of Labor/Employees

The Company recognizes the importance of developing human resources and treating labor fairly because employees are a critical resource for adding value and enhancing competitiveness in order to grow the business. The Company is, therefore, committed to ensuring that there is a readiness and an ability to meet the challenges and needs of the business in the future together with creating a happy working environment and a work-life balance to increase employee engagement, where the Company respects the rights of employees based on human rights; complies with labor laws. In addition, it has established a Diversity Policy that reflects a determination to manage all employees with proper treatment in the workplace, non-discrimination, and acceptance of diversity concerning gender, race, nationality, values, and culture, including people with disabilities, as well as equality, starting from recruitment, employment, and appointment, with the provision of various welfare, compensation and benefit procedures in place; encourages and supports people development through the relevant and necessary academic trainings and seminars to develop

knowledge and talents continually. In addition, the Company allows employees to perform their jobs safely and provides them with the opportunity to express their opinions to continue to develop further management guidelines on the problems. The Policies of the Company are as follows:

1. **Compensation and benefits to employees:** The Company has a policy of fair compensation and provide welfare for employees such as social insurance, provident fund, the medical and accident insurance etc.
2. **Potential and knowledge development and training:** The Company has a policy to support personnel development by encouraging employees to develop their knowledge, abilities and potential through the training and seminar.
3. **Occupational Safety and Health Policy:** The Company has established policies that encourage employees to work safely and have good workplace hygiene, which focuses on preventing accidents that may occur and creating employees' awareness of safety. In addition, the Company provides knowledge by training, encourages employees to have good health.

In the past 2025, the Company established strategies for human resource development to build professionalism and reliability, and develop people's potential to be the same standard as that of the world's leading consulting firms. To grow the business while improving the quality of life for employees, a human development project was developed properly by doing reskilling and upskilling in both soft and hard skills to stay ready to improve the business or develop innovative products and services as well as create leadership and career opportunities. In addition, the Company recognizes the importance of employee health under the outbreak situation of COVID-19 and thus established measures for safety and care for employees:

Promotes Employment with Gender Equality

In 2025, the Company employed a total of 295 employees, comprising 153 female employees 52% and 142 male employees 48%. Among the subsidiaries, X10 employed 705 employees, consisting of 308 female employees 43.75% and 397 male employees 56.25%. BAYCOMS employed 128 employees, including 55 female employees 42.96% and 73 male employees 57.03%. V& employed 33 employees, comprising 15 female employees 45.45% and 18 male employees 54.55%.

Improves Quality of Life of Society's Vulnerable Groups

In 2025, the Company promoted employment opportunities for persons with disabilities to support their ability to earn income independently, thereby improving their quality of life and well-being in society. The Company employed one person with a disability as a full-time monthly employee and made a full and timely contribution for one person to the Fund for the Empowerment and Development of Persons with Disabilities, in accordance with legal requirements. In addition, the subsidiary X10 employed seven vulnerable individuals as full-time monthly employees, all of whom receive equal rights and benefits comparable to those of other employees.

Developing People to Be Consultants on Which All Customers Rely for Expertise

1. Employee Training

In 2025, the Company focused on developing employees to align their capabilities with job requirements through a total of 14 training programs, comprising 8 in-house training programs and 6 public training programs. These programs were designed to enhance employees' knowledge and skills while emphasizing practical work experience. Training courses attended by employees included Creating the Future (AI Awareness), How to Present Project Progress with Impact, Leadership 101: First-time Manager, Managing Skills for Team Management, CAC – Introduction to Anti-Corruption, Basic Salesforce Administrator Skills Development, Generative AI Fundamental, Generative AI Advance, and Enhancing Presentation Skills with AI and Google Slides. Public training programs included Anti-Corruption: The Practical Guide (ACPG), TFRS 15 and TFRS 16 – Key Accounting and Auditing Considerations (Batch 2/68), Data Governance & AI:

Trust, Transformation, Thailand Ready – Driving Responsible AI Adoption with Smart Data Management, Fair Value Measurement under Financial Reporting Standards: TFRS 9, TFRS 2, TAS 38, TFRS 3, and TAS 36, AI for Procurement, and Human Rights Risk Management. In total, more than 200 employees participated in both online and offline training programs.

The subsidiary X10 organized 25 training programs, comprising 9 in-house training programs and 16 public training programs, totaling 210 training hours. The distribution by skill type was Management Skills 4%, Soft Skills 20%, Technical Skills 68%, and Leadership Skills 8%.

BAYCOMS organized 52 training programs, including 2 in-house training programs, 12 product training programs, and 38 public training programs to enhance employees' knowledge and practical skills. The training covered 100% of employees, with the skill distribution as follows: Management 8%, Soft Skills 12%, and Technical Skills 80%.

V& organized 6 training programs, consisting of 3 in-house training programs and 3 public training programs, totaling 18 training hours. The skill distribution comprised Soft Skills 33% and Hard Skills 67%.

2. Relationship activities

The Company takes into account the development of employees' quality of work life, in physical, mental, and emotional aspects, and has always provided a good working environment. In 2025, the Company organized various activities and conducted employee satisfaction or engagement assessments through participation in activities such as workshops, Christmas and New Year's Day, etc. The employee satisfaction assessment in their participation in activities revealed an average satisfaction score of 90%.



Fair Treatment of Labor/Employees

● Treating employees fairly and engaging them

The Company has set a zero-tolerance target for complaints related to unfair treatment of employees. By fostering employee engagement, demonstrating care and responsibility, and promoting the well-being of all employees in a fair and equitable manner, the Company aims to strengthen employees' sense of belonging, commitment, and long-term engagement with the organization. As a result, no complaints regarding unfair treatment of employees were reported in 2025.

● Creating a safe work environment

The Company has set a Zero Accident target for workplace incidents and implements safety measures alongside maintaining a work environment that complies with occupational health and safety standards. In 2025, no work-related accidents were reported within the Company.

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	243	259	295
Male employees (persons)	129	142	142
Female employees (persons)	114	117	153

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	1	1	1
Total number of employees with disabilities (persons)	1	1	1

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	872,886,576.00	1,047,442,370.00	1,063,377,514.00

Remark: The total employee remuneration stated above includes the combined remuneration of the Company, its subsidiaries, and its associates.

Employee and labor management: Employee training and development

	2023	2024	2025
Training and development expenses for employees (baht)	284,694.90	1,033,011.00	141,712.13

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

Safety, occupational health, and environment at work

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

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	42	34	36
Proportion of voluntary resignations (%)	17.28	13.13	12.20

	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

Information about customers

Customer management plan

Company's customer management plan : Yes

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

The Company conducts business under a common mission, staying focused with all the available energy and potential to achieve customer success by optimizing technology through responsible business practices with customers; a focus on building partnerships with business partners and improving employee potential to provide a one-stop solution for digital transformation for customer relationship management (CRM), data analysis and digital technology; specialization in CRM systems using Salesforce software; and being a reseller of leading third-party software, such as Salesforce, Google, MuleSoft and Tableau, through the customer value-creation process with the idea that customer success is our success; professionalism and reliability; human resources development; and the confidence and expertise in technology to drive added value and sustainable growth for their businesses. In addition, the Company designed and developed new solutions, delivered advances in technology to meet customer needs and created maximum customer satisfaction and benefits, covering the treatment of customers with responsibility and honesty, including taking into account the quality and standards of products and services, continuous improvement of innovative products and services under fair marketing to ensure that customers receive accurate information about products and services without falsification or hype, confidentiality, and organization of activities and customer relationship systems to build ongoing customer relationships.

In the past 2025, the Company developed innovative digital and technology products and services for businesses that want to develop with digital technology to increase their competitive edge and grow their business over the long term. The Company realizes that technology is key to helping businesses manage resources efficiently, hence reduced resource utilization and costs, value-added products or services and also improved quality of life and valuable work for customer employees created. The main fundamentals for sustainable economic development are as follows.

Develops BE8 Solutions Product Innovation

We Offer BE8 Packaged Solutions

With technology expertise, experience working with a wide range of industries and understanding customer needs, the Company developed unique solutions to meet the needs of customers to transcend digital transformation more easily and quickly. In 2025, four new product innovations were completed, in line with the goal of new product development and the changing digital technology 3-5 products per year, namely, Prism, AI for customer services, Retail Analytics Dashboard and BE8 Omni channel (Revamp).

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The Company has set a customer satisfaction target of not less than 90%, with a focus on continuously enhancing solutions and improving service quality to meet customer needs. In 2025, the Company conducted a customer satisfaction survey, which resulted in a satisfaction score of 96.90%, exceeding the established target.

Remark:

*This is an evaluation based on customer satisfaction in supporting the company's problem solving.

*The figures may be subject to change upon the closure of outstanding cases for 2025.

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Education, Reducing inequality
the company over the past year

The Company set policies and guidelines for business operations by recognizing responsibility to the community and society. The Company has a policy to provide social development assistance and educational support to youth and people in society to have the skills to work from the application of technology by collaborating between the Company and the education sector in developing communities and the society through the CSR in Process by promoting and supporting potential development and creating opportunities in the field of digital technology, leading to the creation of common value and good quality of life from work income for people. There is also the development of communities and the society in the form of CSR after Process by providing assistance and educational support through donating textbooks, media and skill accessories for learning as well as supporting scholarships, to be a part of improving the quality of life of youth and people in the society.

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

Shares Knowledge and Develops Technological Potential to Society

- **Developing Internship Program for Future Work Readiness**

Based on its technology expertise, experience working with a wide range of industries and understanding customer needs, the Company passed on its knowledge to young people by recruiting students in IT, Computer Engineering, BBA, Computer Science and others for internships to develop skills and prepare them by learning from doing projects with customers in various fields, and getting to understand how each business group works, how to collect information with customers and how to analyze the data obtained to develop systems to support customer requirements. These contributed to understanding the working patterns and readiness for work in the future, and also creating stable career opportunities in the digital technology field, which would lead to the good quality of life from work income for people in communities and the society. In 2025, the Company will provide knowledge and develop the potential of 17 young people to be ready for future work through the Internship Program.

- **Special lecture on “Data Analytics & Data Engineer” and project feedback session**

The Faculty of Information and Communication Technology, Mahidol University (ICT Mahidol), led by Assistant Professor Dr. Srisupa Palakvangsa Na Ayudhya, instructor of ITCS495 Special Topics in Databases and Intelligent Systems, in collaboration with Beryl 8 Plus Public Company Limited, organized a special lecture and project consultation for fourth-year students in the B.Sc. in Information and Communication Technology (ICT International Program) at the Faculty of ICT, Mahidol University, Salaya Campus.



- **Special Lecture: “Creating the Future: How AI Will Redefine Business and Humanity”**

The Faculty of Information and Communication Technology, Mahidol University (ICT Mahidol), in collaboration with Beryl 8 Plus Public Company Limited, organized a special lecture session led by Mr. Apisek Tewinpagti. The session provided insights and an interactive Q&A on the direction and trends of AI that are transforming businesses and society, including the opportunities and challenges AI presents for the workforce and organizations, as well as business adaptation strategies in the AI-driven era. The discussion also explored the emerging role of humans in a world where AI works alongside people, offering strategic perspectives to help organizations prepare for the future and build a competitive advantage.



- **Knowledge Sharing**

The Company regularly promotes technology knowledge sharing through the publication of articles and academic insights on the Company’s website under the “News and Insights” section, with the aim of supporting knowledge development and access to information for stakeholders.



บทความ | 04 กุมภาพันธ์ 2569

PRISM: Enterprise AI Platform สำหรับองค์กร – ศูนย์รวม AI, เพิ่ม Productivity และความปลอดภัยครบวงจร

+ อ่านเพิ่มเติม



บทความ | 25 พฤศจิกายน 2568

Transforming the future of insurance พลิกโฉมธุรกิจประกันภัยด้วยพลัง Data, AI และ Automation

+ อ่านเพิ่มเติม



บทความ | 13 สิงหาคม 2568

Google Gemini: ผู้ช่วยอัจฉริยะที่เข้าใจคุณมากขึ้น และทำได้มากกว่าที่เคย

+ อ่านเพิ่มเติม

Social Responsibility Activities of Subsidiaries

- **Donation of used calendars for the visually impaired**

Extend IT Resource Co., Ltd. carried out a project to collect unused desk calendars, which were then delivered through relevant organizations to the Foundation for the Blind in Thailand under the Royal Patronage of Her Majesty the Queen. The calendars will be used to produce Braille learning materials for the benefit of people with visual impairments.

- **Signing of a cooperation agreement**

Extend IT Resource Co., Ltd. and Maharakham University (MSU) held a ceremony to sign an academic cooperation agreement at the lobby on the 2nd floor of the Faculty of Informatics, Maharakham University. The agreement was signed by Associate Professor Dr. Prayuk Srivilai, President of Maharakham University, and Mr. Krisada Ketphuphong, Chief Executive Officer of Extend IT Resource Co., Ltd. This collaboration aims to strengthen both academic and professional capabilities of students from the Faculty of Informatics, with a focus on integrating information technology and innovation knowledge into practical applications. The initiative will be implemented

through internships, joint projects, and knowledge and personnel exchanges between the academic sector and the business sector.



- **Scholarship Contribution Donation**

Vanilla & Friends Co., Ltd. provided scholarship support to medical students at Khon Kaen University in the total amount of THB 60,000 to promote educational opportunities and the development of future medical professionals.

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

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

The operating results for the year 2025 ended December 31, 2025 of Beryl 8 Plus Public Company Limited and its subsidiaries (“the Group”) are as follows:

Unit : Million Baht

Consolidated financial performance	Q4	Q3	Change		12M	12M	Change	
	2025	2025	M THB	%	2025	2024	M THB	%
Total revenues	620.71	602.78	17.93	2.97	2,390.69	2,537.97	(147.28)	(5.80)
Gross profit	135.75	125.22	10.53	8.41	520.28	601.77	(81.49)	(13.54)
Profit for the period	18.00	13.83	4.17	30.15	56.27	159.18	(102.91)	(64.65)
Equity holders of the Company	16.71	13.00	3.71	28.54	56.18	154.50	(98.32)	(63.64)

Overall Performance Summary for Q4/2025

- For Q4/2025, the Group reported revenue of Baht 620.71 million, an increase of Baht 17.93 million from last quarter. For the year 2025, total revenue was Baht 2,390.69 million, a decline of Baht 147.28 million compared to the previous year. Revenue increased from the previous quarter, driven by a growing volume of technology projects for life and non-life insurance clients. However, revenue declined year-on-year due to the overall economic slowdown, reduced private sector investment, and decelerated government spending during the political transition and uncertainty.
- Gross profit for Q4/2025 was Baht 135.75 million, an increase of Baht 10.53 million from last quarter. The gross profit for the year 2025 was Baht 520.28 million, a decrease of Baht 81.49 million from the previous year. This was primarily driven by a reduction in revenue from our consulting services. Due to the majority cost of services being personnel cost, the impact of gross profit reduction was higher than the reduction of revenue.
- Net profit attributable to the Group for Q4/2025 was Baht 16.71 million, an increase of Baht 3.71 million from the previous quarter. This was largely due to the performance of international investment which is continuously reducing the loss during Q4/2025 along the operational period. The net profit of the year 2025 was Baht 56.18 million, a sharp decrease of Baht 98.32 million compared to the previous year. This reduction derived from the cost of services together with the selling and administrative expenses from normal business activities. The early stage of international business expansion which required the investment of market opening.

Analysis on the operation and financial condition

Operating results and profitability

Financial Performance Q4/2025

Unit : Million Baht

Consolidated financial performance	Q4	Q3	Change		12M	12M	Change	
	2025	2025	M THB	%	2025	2024	M THB	%
Revenues								
Revenue from sales and services	609.84	597.96	11.88	1.99	2,357.47	2,495.18	(137.71)	(5.52)
Other income	10.87	4.82	6.05	125.52	33.22	42.79	(9.57)	(22.37)
Total revenues	620.71	602.78	17.93	2.97	2,390.69	2,537.97	(147.28)	(5.80)
Expenses								
Cost of sales and services	(474.09)	(472.74)	(1.35)	0.29	(1,837.19)	(1,893.41)	56.22	(2.97)
Selling expenses	(48.48)	(48.57)	0.09	(0.19)	(193.96)	(169.50)	(24.46)	14.43
Administrative expenses	(71.52)	(61.85)	(9.67)	15.63	(265.31)	(258.06)	(7.25)	2.81
Operating profit	26.62	19.62	7.00	35.68	94.23	217.00	(122.77)	(56.58)
Share of profit (loss) from investment in associate	1.58	4.86	(3.28)	(67.49)	2.17	0.36	1.81	502.78
Financial cost	(4.21)	(4.80)	0.59	(12.29)	(18.07)	(25.51)	7.44	(29.17)
Profit before income tax	23.99	19.68	4.31	21.90	78.33	191.85	(113.52)	(59.17)
Income tax	(5.99)	(5.85)	(0.14)	2.39	(22.06)	(32.67)	10.61	(32.48)
Profit for the period	18.00	13.83	4.17	30.15	56.27	159.18	(102.91)	(64.65)
Equity holders of the Company	16.71	13.00	3.71	28.54	56.18	154.50	(98.32)	(63.64)

Revenue breakdown by service type are as below:

Unit : Million Baht

Revenue by service type	Q4	Q3	Change		12M	12M	Change	
	2025	2025	M THB	%	2025	2024	M THB	%
1. Strategy and Technology Consulting	216.07	218.95	(2.88)	(1.32)	846.97	1,087.39	(240.42)	(22.11)
2. Technology Service								
2.1 License and Subscription	201.54	198.90	2.64	1.33	794.29	781.28	13.01	1.67
2.2 Support and Maintenance and Managed Service	192.23	180.11	12.12	6.73	716.21	626.51	89.70	14.32
Total Revenue from Sales and Services	609.84	597.96	11.88	1.99	2,357.47	2,495.18	(137.71)	(5.52)

Financial performance summary of Q4/2025 compared to Q3/2025

For Q4/2025, The Group reported revenue from sales and services of Baht 620.71 million, an increase of Baht 17.93 million or 2.97% from last quarter. Revenue increased from the previous quarter, driven by a growing volume of technology projects for life and non-life insurance clients.

Regarding net profit, The Group recorded a net profit of Baht 16.71 million in Q4/2025. This represents an increase of Baht 3.71 million, or 28.54%, from the previous quarter.

Financial performance summary of the year 2025 compared to the year 2024

For the year 2025, The Group reported revenue from sales and services of Baht 2,390.69 million, a decrease of Baht 147.28 million, or 5.80%, compared to the previous year. The Company's revenue in Cybersecurity and Digital Transformation declined, attributable to the following factors:

1. Economic Slowdown in 2025: According to the Office of the National Economic and Social Development Council (NESDC), GDP growth for 2025 was 2.4%, a decrease from 2.9% in 2024. This signals an economic slowdown, compounded by the stagnation of government investment due to political uncertainty and the government transition during the fourth quarter of 2025.
2. Contraction in Private Sector Investment: Private sector investment declined in 2025 as companies tightened their management of Operating Expenses (OPEX) and Capital Expenditures (CAPEX). Notably, CAPEX decreased significantly as private entities faced limited budgets, leading to more selective investment decisions throughout the year.
3. Intense Price Competition: The slowdown in both government and private sector investment resulted in reduced liquidity within the economic system. Consequently, operators were compelled to adopt pricing strategies to maintain market share.

The net profit for the year 2025 was Baht 56.18 million, a decrease of Baht 98.32 million, or 63.64%, from the previous year. This reduction derived from the cost of services together with the selling and administrative expenses from normal business activities. The early stage of international business expansion which required the investment of market opening.

The Group recognizes that artificial intelligence (AI) technology, both in Thailand and globally, continues to show strong growth potential. Organizations are increasingly adapting and integrating AI into their operations to enhance

business capabilities. Over the past year, The Group has focused on developing and investing in AI-related technology products. The AI-Powered Digital Transformation solutions have gained greater acceptance from both public and private sector clients, generating a positive impact and supporting the Group's continued growth in the future.

Total Assets

As of December 31, 2025 and December 31, 2024, total assets of the Group amounted to Baht 3,771.20 million and Baht 4,001.77 million, respectively. Total assets decreased by Baht 232.03 million from the below:

1. The decrease of Baht 141.57 million in investments in debt instruments to be used for the business operations and decrease in assets from contracts totaling Baht 92.80 million as well as Baht 12.68 million in cash and cash equivalents.
2. The increase in the right-of-use asset of Baht 7.81 million, net of depreciation, from the renewal of the head office lease agreements of the Group.
3. An increase of Baht 16.06 million in net trade receivables, resulting from the Company's normal operating activities.

Details of trade and other receivables as below:

Unit : Million Baht

Trade and Other Receivables	December 31	December 31
	2025	2024
Trade receivables - related parties	1.42	0.00
Trade receivables - unrelated parties	246.37	240.00
Total trade receivables	247.79	240.00
Allowance for expected credit losses	(24.71)	(31.72)
Total trade receivables - net	223.08	208.28
Total trade and other receivables - net	246.51	230.45

Unit : Million Baht

Trade Receivables by Age	December 31	December 31
	2025	2024
Not yet due	147.95	142.01
Past due		
Up to 3 months	56.91	45.17
3 - 6 months	9.14	19.28
6 - 12 months	5.82	1.82
Over 12 months	27.97	31.72
Total trade receivables	247.79	240.00
Allowance for expected credit losses	(24.71)	(31.72)
Total trade receivables - net	223.08	208.28

Total Liabilities

As of December 31, 2025 and December 31, 2024, total liabilities of the Group Baht 908.83 million and Baht 1,122.73 million, total liabilities decreased Baht 213.90 million. This is due to a decrease of Baht 126.69 million in trade payable. The Company paid for the short-term and long-term loans from financial institutions amounting to Baht 111.03 million during the period.

Unit : Million Baht

Trade and Other Current Payables	December 31	December 31
	2025	2024
Trade payables - unrelated parties	67.27	144.20
Other current payables - unrelated parties	32.50	36.16
Other current payables - related parties	0.17	0.19
Accrued expenses	85.54	131.62
Total trade and other current payables	185.48	312.17

Equities

As of December 31, 2025 and December 31, 2024, the shareholders' equity was Baht 2,862.37 million and Baht 2,879.04 million, respectively. Shareholders' equity decreased Baht 16.67 million or 0.58% from increase in the net profit from operation for nine months of Baht 56.25 million and dividend paid during the Q2/2025 of Baht 63.53 million.

Summary of Significant Events and Developments

Quarter 4/2025

In the Q4/2025, the Company and its subsidiaries achieved significant developments across business operations, the expansion of strategic partnerships, advanced technological innovations, as well as sustainability initiatives. The details can be summarized as follows

Significant Events and Developments for operation

Bay Computing Public Company Limited was honored with the 'Growth Partner of the Year' award at Proofpoint Protect Insights 2025 in Singapore. This award reflects the successful expansion of the cybersecurity solutions business and the strong partnership with Proofpoint, a global leader in data and email security. The Company remains committed to developing and delivering cybersecurity solutions that meet international standards to continuously support the security of organizations across the region.

Furthermore, Beryl 8 Plus Public Company Limited ('BE8') has collaborated with Dhipaya Group Holdings Public Company Limited ('TIPH') through HoriXon T8 Co., Ltd. (HoriXonT8), a joint venture between BE8 and TIPH, to initiate the 'PanyaThAI' project. By leveraging Google Cloud technology, this initiative aims to elevate the capabilities of Thai organizations in systematically adopting Agentic AI within the business sector. This collaboration reflects the shared strategy of TIPH and HoriXonT8 to drive the Thai insurance industry into the era of AI Transformation under the concept of 'AI for Insurance Transformation' through key initiatives, which include:

(1) TIP Smart Car Inspection

An AI-powered vehicle inspection system built on Google Cloud's Gemini technology. Customers can perform self-inspection via LINE Official Account, while the system analyzes video in real-time with high accuracy, transparency, and automatic integration with policy issuance workflows reducing inspection time and lowering customer costs by over 70%.

(2) TIP AI – Intelligent AI Assistant for Employees

A Generative AI Chat Assistant co-developed with Google Cloud to enhance employee productivity and support TIPH's transition into a Smart Organization. All data is processed within a Private Environment that fully complies with Data Privacy & Compliance standards. This enables employees to access critical information with greater speed, security, and efficiency.

Sustainability and Human Resource Developments

The Group places a strong emphasis on human resource development and the enhancement of the nation's technological capabilities.

Bay Computing Public Company Limited has supported scholarships for the Faculty of Information Science at Maharakham University for the academic year 2025, aiming to nurture human resources in society in response to the current global technological growth.

Furthermore, Extend IT Resource Co., Ltd. has signed an academic Memorandum of Understanding (MOU) with the Faculty of Informatics, Maharakham University, to enhance the academic and professional competencies of its students. The collaboration focuses on integrating knowledge in information technology and innovation into practical application. Furthermore, the partnership includes the establishment of a Cybersecurity Laboratory to serve as a hands-on learning environment featuring simulated scenarios. These practical exercises cover areas such as cyber threat response, system vulnerability analysis, ethical hacking, and the study of enterprise-level defense systems.

Meanwhile, Beryl 8 Plus Public Company Limited partnered with the Faculty of Information and Communication Technology, Mahidol University (ICT Mahidol), to host a special lecture on the trends and directions of AI technology and its pivotal role in transforming business and society. The session covered the opportunities and challenges AI presents to the workforce and organizations, along with business adaptation strategies in an AI-driven era, aimed at ensuring readiness and establishing a sustainable competitive advantage.

These activities and initiatives reflect the commitment of the Company and its subsidiaries to developing human capital starting from the educational level, as well as supporting the growth of the technology ecosystem. This will serve as a crucial foundation for the long-term growth of both the Group and the nation.

Significant Risks and Legal Matters

On August 14, 2025, the Company was sued for breach of a joint venture agreement in connection with the project for the system development for a customer. The partner is claiming damages of approximately Baht 70 million. On November 5, 2025, the Company submitted its statement of defense to the court for case consideration. Subsequently, on 17 November 2025, the court instructed the Company and the plaintiff to enter into a mediation process. During December 2025 and January 2026, both the Company and the plaintiff participated in mediation sessions but were unable to reach a resolution. The case therefore remains in the mediation stage. Based on the opinions of the Group's legal advisors and management, it is expected that the Group will not incur any material loss from this litigation.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : Yes
to maintain financial ratios?

Can the Company maintain the financial ratios as reported? : Yes

Maintain the Debt-to-Equity ratio in the consolidated financial statements of the Company at no more than 1.5:1.
For the year 2025, the Company's current Debt-to-Equity ratio stands at 0.32:1.

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

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

Management has assessed that the factors potentially affecting the future operations and growth of the Company and its subsidiaries include overall economic conditions and the investment trends of both the public and private sectors. These factors may influence customers' decisions regarding technology investments, coupled with intensifying competition within the technology industry, particularly in terms of price competition.

Furthermore, rapid technological advancements especially in Artificial Intelligence (AI), cybersecurity, and cloud computing could impact the Company's business model, presenting both opportunities and challenges. Another critical factor driving long-term growth is the ability to recruit and retain personnel with specialized skills.

Nevertheless, the Company and its subsidiaries have established strategies to continuously develop AI-Powered Digital Transformation solutions, alongside prudent cost and resource management. These efforts are designed to navigate changes and strengthen the potential for sustainable growth in the future.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (MillionTHB)	154.51	154.57	141.89
Short-Term Investments - Net (MillionTHB)	130.27	172.37	30.80
Trade And Other Receivables - Current - Net (MillionTHB)	336.95	230.45	246.51
Inventories - Net (MillionTHB)	1.47	0.45	0.13
Contract Assets - Current (MillionTHB)	595.86	720.47	612.88
Other Current Assets (MillionTHB)	290.42	379.33	384.43
Prepayments (MillionTHB)	259.77	334.84	340.41
Other Current Assets - Others (MillionTHB)	30.65	44.49	44.03

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Current Assets (MillionTHB)	1,509.48	1,657.64	1,416.63
Restricted Deposits - Non-Current (MillionTHB)	62.94	56.24	51.18
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (MillionTHB)	24.20	41.51	43.69
Investment In Associates (MillionTHB)	23.71	26.52	28.75
Investment In Joint Ventures (MillionTHB)	0.49	14.99	14.94
Contract Assets - Non-Current (MillionTHB)	317.02	142.60	157.39
Property, Plant And Equipment - Net (MillionTHB)	65.69	68.68	60.75
Right-Of-Use Assets - Net (MillionTHB)	51.39	49.90	57.71
Intangible Assets - Net (MillionTHB)	169.89	196.74	177.03
Intangible Assets - Others (MillionTHB)	169.89	196.74	177.03

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Goodwill - Net (MillionTHB)	1,745.97	1,745.97	1,745.97
Deferred Tax Assets (MillionTHB)	29.32	29.94	29.69
Other Non-Current Assets (MillionTHB)	12.73	12.55	31.15
Other Non-Current Assets - Others (MillionTHB)	12.73	12.55	31.15
Total Non-Current Assets (MillionTHB)	2,479.15	2,344.13	2,354.56
Total Assets (MillionTHB)	3,988.63	4,001.77	3,771.20
Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (MillionTHB)	294.44	157.31	126.75
Trade And Other Payables - Current (MillionTHB)	276.70	312.17	185.48
Current Portion Of Long-Term Debts (MillionTHB)	63.53	74.79	34.62
Financial Institutions (MillionTHB)	63.53	74.79	34.62

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Contract Liabilities And Unearned Rental Income - Current (MillionTHB)	277.45	300.48	299.57
Contract Liabilities And Unearned Rental Income - Others (MillionTHB)	277.45	300.48	299.57
Current Portion Of Lease Liabilities (MillionTHB)	17.67	14.10	19.71
Income Tax Payable (MillionTHB)	1.63	1.62	0.71
Other Current Liabilities (MillionTHB)	37.54	31.67	37.39
Total Current Liabilities (MillionTHB)	968.97	892.14	704.24
Non-Current Portion Of Long- Term Debts (MillionTHB)	94.05	79.36	39.05
Financial Institutions (MillionTHB)	94.05	79.36	39.05
Non-Current Portion Of Lease Liabilities (MillionTHB)	36.43	37.71	40.63

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Provisions For Employee Benefit Obligations - Non-Current (MillionTHB)	52.84	81.18	98.17
Deferred Tax Liabilities (MillionTHB)	29.13	24.04	18.62
Other Non-Current Liabilities (MillionTHB)	7.56	8.30	8.12
Total Non-Current Liabilities (MillionTHB)	220.01	230.58	204.59
Total Liabilities (MillionTHB)	1,188.98	1,122.72	908.83
Shareholders' equity			
Authorised Share Capital (MillionTHB)	138.97	138.97	138.97
Authorised Ordinary Shares (MillionTHB)	138.97	138.97	138.97
Issued And Paid-Up Share Capital (MillionTHB)	132.35	132.35	132.35
Paid-Up Ordinary Shares (MillionTHB)	132.35	132.35	132.35
Premium (Discount) On Share Capital (MillionTHB)	2,267.68	2,267.68	2,267.68

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Premium (Discount) On Ordinary Shares (MillionTHB)	2,267.68	2,267.68	2,267.68
Retained Earnings (Deficits) (MillionTHB)	394.80	475.48	468.14
Retained Earnings - Appropriated (MillionTHB)	13.24	13.90	13.90
Legal And Statutory Reserves (MillionTHB)	13.24	13.90	13.90
Retained Earnings (Deficits) - Unappropriated (MillionTHB)	381.56	461.58	454.24
Other Components Of Equity (MillionTHB)	(10.12)	(12.68)	(18.05)
Other Components Of Equity - Others (MillionTHB)	(10.12)	(12.68)	(18.05)
Equity Attributable To Owners Of The Parent (MillionTHB)	2,784.72	2,862.84	2,850.13
Non-Controlling Interests (MillionTHB)	14.93	16.21	12.24
Total Equity (MillionTHB)	2,799.66	2,879.05	2,862.37

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Liabilities And Equity (MillionTHB)	3,988.63	4,001.77	3,771.20

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED

Statement of Comprehensive Income

Revenue From Operations (MillionTHB)	2,409.35	2,495.17	2,357.47
Revenue From Sales And Rendering Services (MillionTHB)	2,409.35	2,495.17	2,357.47
Other Income (MillionTHB)	18.15	42.79	33.23
Total Revenue (MillionTHB)	2,427.49	2,537.96	2,390.69
Costs (MillionTHB)	1,766.67	1,893.41	1,837.19
Selling And Administrative Expenses (MillionTHB)	347.33	427.54	459.27

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Selling Expenses (MillionTHB)	127.46	169.50	193.96
Administrative Expenses (MillionTHB)	219.87	258.04	265.32
Total Cost And Expenses (MillionTHB)	2,114.00	2,320.95	2,296.46
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (MillionTHB)	0.09	0.36	2.18
Profit (Loss) Before Finance Costs And Income Tax Expense (MillionTHB)	313.58	217.37	96.41
Finance Costs (MillionTHB)	31.51	25.51	18.07
Income Tax Expense (MillionTHB)	31.83	32.67	22.06
Profit (Loss) For The Period From Continuing Operations (MillionTHB)	250.24	159.18	56.28
Net Profit (Loss) For The Period (MillionTHB)	250.24	159.18	56.28

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (MillionTHB)	250.24	159.18	56.28
Currency Translation Adjustments (MillionTHB)	(0.15)	(2.56)	(5.25)
Gains (Losses) On Remeasuring Investment In Equity Instruments Measured At Fair Value Through Other Comprehensive Income (MillionTHB)	(10.00)	0.00	0.00
Remeasurement Of Employee Benefit Obligations (MillionTHB)	(1.37)	(12.94)	0.00
Other Comprehensive Income (Expense) - Net Of Tax (MillionTHB)	(11.52)	(15.50)	(5.25)
Total Comprehensive Income (Expense) For The Period (MillionTHB)	238.72	143.68	51.02
Net Profit (Loss) Attributable To : Owners Of The Parent (MillionTHB)	244.39	154.51	56.19

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To : Non- Controlling Interests (MillionTHB)	5.85	4.68	0.09
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (MillionTHB)	232.87	139.00	50.82
Total Comprehensive Income (Expense) Attributable To : Non- Controlling Interests (MillionTHB)	5.85	4.68	0.21
Basic Earnings (Loss) Per Share (Baht/Share) (MillionTHB)	0.92325	0.58000	0.21262
EBITDA (MillionTHB)	375.93	295.49	175.18
Normalize Profit (MillionTHB)	250.24	159.18	56.28

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period <small>(MillionTHB)</small>	250.43	159.18	56.28
Depreciation And Amortisation <small>(MillionTHB)</small>	62.35	78.12	78.77
(Reversal Of) Expected Credit Losses <small>(MillionTHB)</small>	(3.33)	(11.34)	(3.00)
Share Of (Profit) Loss From Investments Accounted For Using The Equity Method <small>(MillionTHB)</small>	(0.09)	(0.36)	(2.18)
(Gains) Losses On Foreign Currency Exchange <small>(MillionTHB)</small>	0.30	(0.03)	(1.23)
(Gains) Losses On Disposal Of Other Investments <small>(MillionTHB)</small>	(0.76)	(1.95)	(1.11)
(Gains) Losses On Fair Value Adjustments Of Investments <small>(MillionTHB)</small>	(1.29)	(1.15)	(0.33)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (MillionTHB)	(0.01)	0.60	0.00
(Gains) Losses On Disposal Of Fixed Assets (MillionTHB)	(0.01)	-	(0.02)
Loss On Write-Off Of Fixed Assets (MillionTHB)	0.00	0.60	0.02
(Gains) Losses On Disposal And Write-Off Of Other Assets (MillionTHB)	0.30	1.15	0.00
Loss On Write-Off Of Other Assets (MillionTHB)	0.30	1.15	0.00
Dividend And Interest Income (MillionTHB)	(7.96)	(22.38)	(13.69)
Interest Income (MillionTHB)	(7.96)	(22.38)	(13.69)
Finance Costs (MillionTHB)	31.13	23.55	17.84
Income Tax Expense (MillionTHB)	31.83	32.67	22.06
Employee Benefit Expenses (MillionTHB)	10.50	14.23	17.52

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Provisions (MillionTHB)	0.03	0.14	0.07
Other Reconciliation Items (MillionTHB)	3.06	7.88	11.64
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (MillionTHB)	371.57	280.90	182.64
(Increase) Decrease In Trade And Other Receivables (MillionTHB)	30.97	115.51	(8.91)
(Increase) Decrease In Inventories (MillionTHB)	17.54	1.02	0.33
(Increase) Decrease In Other Operating Assets (MillionTHB)	(76.68)	(10.52)	80.46
Increase (Decrease) In Trade And Other Payables (MillionTHB)	(85.56)	34.58	(125.85)
Increase (Decrease) In Provisions For Employee Benefit Obligations (MillionTHB)	(0.26)	(2.07)	(0.54)
Increase (Decrease) In Other Operating Liabilities (MillionTHB)	(52.41)	15.41	4.08

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash Generated From (Used In) Operations (MillionTHB)	205.18	434.83	132.22
Income Tax (Paid) Received (MillionTHB)	(33.92)	(45.64)	(38.64)
Net Cash From (Used In) Operating Activities (MillionTHB)	171.26	389.20	93.58
Proceeds From Investment (MillionTHB)	228.71	418.70	349.51
Proceeds From Disposal Of Investments (MillionTHB)	228.71	418.70	349.51
Purchase Of Investments (MillionTHB)	(212.75)	(455.45)	(206.50)
Proceeds From Disposal Of Investment In Subsidiaries, Associates And Joint Ventures (MillionTHB)	6.25	-	-
Payment For Purchase Of Investment In Subsidiaries, Associates And Joint Ventures (MillionTHB)	(23.87)	(16.95)	-
Proceeds From Disposal Of Fixed Assets (MillionTHB)	0.76	-	0.13

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment (MillionTHB)	0.76	-	0.13
Payment For Purchase Of Fixed Assets (MillionTHB)	(27.70)	(88.89)	(37.33)
Property, Plant And Equipment (MillionTHB)	(15.30)	(20.85)	(8.94)
Intangible Assets (MillionTHB)	(12.40)	(68.03)	(28.39)
(Increase) Decrease In Restricted Deposits (MillionTHB)	(6.76)	6.70	5.06
Interest Received (MillionTHB)	0.77	0.67	3.58
Net Cash From (Used In) Investing Activities (MillionTHB)	(48.70)	(137.46)	114.44
Proceeds From Borrowings (MillionTHB)	47.00	50.00	50.00
Proceeds From Long-Term Borrowings (MillionTHB)	-	50.00	50.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Proceeds From Long-Term Borrowings - Financial Institutions (MillionTHB)	-	50.00	50.00
Repayments On Borrowings (MillionTHB)	(91.79)	(190.66)	(161.20)
Repayments On Short-Term Borrowings (MillionTHB)	-	(137.13)	(30.56)
Repayments On Short-Term Borrowings - Financial Institutions (MillionTHB)	-	(137.13)	(30.56)
Repayments On Long-Term Borrowings (MillionTHB)	(91.79)	(53.53)	(130.65)
Repayments On Lease Liabilities (MillionTHB)	(16.93)	(20.16)	(20.03)
Dividend Paid (MillionTHB)	(1.20)	(64.28)	(67.60)
Interest Paid (MillionTHB)	(27.67)	(24.02)	(16.61)
Net Cash From (Used In) Financing Activities (MillionTHB)	(90.59)	(249.11)	(215.44)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Increase (Decrease) In Cash And Cash Equivalent (MillionTHB)	31.97	2.62	(7.43)
Differences Of Foreign Currency Exchange On Financial Statements Translation (MillionTHB)	(0.15)	(2.56)	(5.25)
Cash And Cash Equivalents, Beginning Balance (MillionTHB)	122.69	154.51	154.57
Cash And Cash Equivalents, Ending Balance (MillionTHB)	154.51	154.57	141.89

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.56	1.86	2.01
Quick ratio (times)	0.64	0.62	0.60
Profitability ratio			
Gross profit margin (%)	25.91	22.81	19.60
Operating margin (%)	9.98	7.90	4.29

	2023	2024	2025
Net profit margin (%)	7.85	6.14	2.69
Return on equity (ROE) (%)	8.94	1.56	0.58
Financial policy ratio			
Total debts to total equity (times)	0.42	0.39	0.32
Efficiency ratio			
Return on asset (ROA) (%)	7.92	11.92	7.59

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.
Address/location : 93 Ratchadaphisek Road
Subdistrict : Din Daeng
District : Din Daeng
Province : Bangkok
Postcode : 10400
Telephone : 02-009-9000
Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : EY OFFICE LIMITED
Address/location : NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37,
RAMA 4 ROAD,
Subdistrict : LUMPHINI
District : PATHUM WAN
Province : Bangkok
Postcode : 10330
Telephone : +66 2264 9090
Facsimile number : +66 2264 0789-90
List of auditors : Mrs. POONNARD PAOCHAROEN
License number : 5238
List of auditors : Mr. VORAPOJ ANNAUYPANIT
License number : 4640
List of auditors : Miss SINEENART JIRACHAIKHUANKHAN
License number : 6287

Internal Auditor

Internal auditors of the Company and its subsidiaries

The Company engaged Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. to provide internal audit services for the Company and Extend IT Resource Co., Ltd. during the period from August 2023 to mid-2025, and engaged P&L Internal Audit Co., Ltd. to provide internal audit services for Bay Computing Public Company Limited during the period from August 2023 to February 2026.

Information of other key contacts

Name of contact person or department : Deloitte Touche Tohmatsu Jaiyos Advisory Company Limited

Address/location : AIA Sathorn Tower, 23rd - 27th Fl., 11/1 South Sathorn Road

Subdistrict : Yannawa

District : Sathorn

Province : Bangkok

Postcode : 10120

Telephone : 02-034-0000

Facsimile number : 02-034-0100

Name of contact person or department : P&L Internal Audit Company Limited

Address/location : 281/158 Bangkok–Nonthaburi Road

Subdistrict : Bang Khen

District : Mueang Nonthaburi

Province : Nonthaburi

Postcode : 11000

Telephone : 084-353-8555, 094-926-8134

Facsimile number : -

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

Legal Disputes of the Company and Its Subsidiaries

Details of Legal Disputes

The Company and its subsidiaries have no legal disputes that meet any of the following criteria:

1. Cases that may have a material adverse impact on the assets of the Company or its subsidiaries in an amount exceeding 5 percent of shareholders' equity as of the latest fiscal year-end, including cases where shareholders' equity is negative.
2. Cases that may materially affect the business operations of the Company or its subsidiaries, for which the financial impact cannot be quantified.
3. Cases that do not arise from the normal course of business of the Company or its subsidiaries.

5.4 Secondary market

Secondary market

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

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

Financial institution with regular contact

Are there any debt securities offered? : Yes

Financial institution 1

Financial institution with regular contact : KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 209 KKP Tower, Sukhumvit 21 (Asoke), Khlong Toei
Nuea, Watthana, Bangkok 10110
Telephone : 02-165-5555

Financial institution 2

Financial institution with regular contact : THE SIAM COMMERCIAL BANK PUBLIC COMPANY
LIMITED

Information on the financial institution with regular contact : 9 Rutchadapisek Road, Chatuchak, Chatuchak,
Bangkok 10900
Telephone : 0-2544-1000

Part 2

Corporate Governance



6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors is committed to conducting business under good corporate governance principles in accordance with the guidelines of the Stock Exchange of Thailand. It views this as an important factor in strengthening the organization to have a management system that is efficient, transparent and traceable, which helps to build confidence and trust among shareholders, investors, stakeholders and all relevant parties, as well as enhance the Group's competitiveness, leading to sustainable business growth. The Board of Directors has established good corporate governance policies and the code of conduct of the Company and its subsidiaries to guide the business and to establish the criteria for all its directors, executives and employees to adhere to. The policies and code were prepared to cover eight principles in accordance with the Corporate Governance Code ("CG Code") of The Securities and Exchange Commission and The Stock Exchange of Thailand. This ensures the efficiency of operations and transparency for investors that will assure about business operations of the Company, which has revealed its good corporate governance policies and code of conduct on its website under the section Investors – Corporate Governance, sub-section "Policies and Guidelines". These shall be deemed policies that directors, executives and employees of the Company need to study, understand and act consistently.

The Board of Directors shall review and update the corporate governance principles to suit the changes in business operations, environment and regulations that have changed, and raise the standard in accordance with the corporate governance principles of The Securities and Exchange Commission and The Stock Exchange of Thailand. The Company shall also ensure compliance with the code of conduct and corporate governance policies.

6.1.1 Policy and guidelines related to the board of directors

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

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

Nomination of directors

The Nomination and Remuneration Committee is responsible for nominating individuals for positions that are significant to the operations of the Company and its subsidiaries, in accordance with the following guidelines:

1. To consider the overall structure, composition, and qualifications of the Board of Directors, both individually and collectively, that are suitable for the Company's business. This includes the qualifications of each director in terms of education, knowledge, expertise, skills, specific experience related to the business, and independence based on the criteria set by the Company. A Board Skill Matrix will be created to assist in the recruitment of directors and

subcommittees, ensuring alignment and appropriateness with the Company's business strategy, and to recommend improvements, as well as recruitment methods that are consistent with the aforementioned structures.

2. To set the criteria and policy for nominating Company Directors, Sub-Committee, Directors of subsidiaries, and Chief Executive Officer by considering the suitability of the number, structure, and composition of the Directors, to specify qualification of the Directors to propose to the Company Board of Directors for approval.
3. To seek, select and nominate qualified persons equipped with knowledge and expertise to take the position of Company Directors, Sub-Committee, Directors of subsidiaries, the Company's and Subsidiaries' Chief Executive Officer, and to consider profiles of the nominated persons to verify their complete qualifications according to the charter of such positions and ensure no non-compliance with the laws relevant to the Company's business operation.
4. To consider and approve the review of the succession plan and monitor the implementation of the succession plan for presentation to the Board of Directors.
5. To develop a plan for the development of the directors' duties and knowledge related to the business of the organization for the Board of Directors.
6. To perform any other acts as assigned by the Company Board with the consent of the Nomination and Remuneration Committee.

In carrying out the nomination process, ensure that the selection procedures are transparent, fair, verifiable, and aligned with the organization's long-term strategy, taking into consideration the diversity of the Board of Directors and executives, as well as the prevention of conflicts of interest among the parties involved.

Determination of director remuneration

The Nomination and Remuneration Committee has the authority, duties, and responsibilities to consider and determine appropriate remuneration for directors and executives in alignment with their performance, in accordance with the following guidelines:

1. To establish criteria and policy in determining remuneration for Company Directors, Sub-Committee, Directors of subsidiaries, the Company's and Subsidiaries' Chief Executive Officer, and propose to the Company Board for approval.
2. To determine necessary and suitable monetary and non-monetary remuneration for individual Director by considering the suitability of the duties, responsibilities, and performance compared to the Company with similar nature of business and the benefit to the Company from that director and propose to the Board of Directors for consideration and further present in the shareholders' meeting for approval.
3. To set the appraisal guideline for Company Directors, Sub-Committee, Directors of subsidiaries, and the Company Chief Executive Officer for annual remuneration consideration.
4. To consider and screen salary structure and other benefits of the chief executives as defined by the Securities and Exchange Commission (SEC).
5. To perform any other acts pertaining the remuneration as assigned by the Board of Directors.

In considering remuneration, take into account transparency, fairness, alignment with the Company's performance, and the organization's code of ethics, in order to promote a culture of integrity and anti-corruption.

Independence of the board of directors from the management

The Board of Directors is able to perform its oversight duties, express opinions, and raise questions independently and equally, and make objective decisions without domination or influence from the management or executives. This ensures that the Company's corporate governance is conducted in a transparent manner and in the best interests of the Company and its shareholders.

Director development

The Board of Directors is committed to promoting and facilitating organizing development and training programs for all persons who are involved in the corporate governance system of the Company such as directors, Audit Committee members, executives, and company secretaries, etc. to continuously enhance their performance, which can be conducted through in-house development and training programs or outsourcing training to training institutions.

In case where there is a change in the members of the Board or there are new directors appointed to the Board, the management shall assure the availability of documents and information that are useful for the new directors in effectively performing their duties and responsibilities and arrange an orientation program to cover an introduction to the Company's nature of the business and direction.

The Board of Directors shall encourage job rotation according to the executives' and employees' aptitude by taking into consideration, primarily the appropriateness of work and time. The Chief Executive Officer shall specify the time period and consider their performance, the results of which will be used for preparing the Development Plan and Succession Plan for the Company. This will help enhance executives' and employees' competencies and skills and enable switching their positions and tasks.

Board performance evaluation

The Board of Directors requires that a performance evaluation be conducted annually to assess the effectiveness of the Board's duties. The evaluation results are used to improve and further enhance the performance of the Board of Directors as well as the Chief Executive Officer. In this regard, the Nomination and Remuneration Committee has established evaluation guidelines for the Board of Directors, Board committees, directors of subsidiaries, and the Chief Executive Officer, with clearly defined evaluation criteria. The results are then compiled and presented to the Board of Directors' meeting for consideration.

Corporate governance of subsidiaries and associated companies

To supervise the performance of subsidiaries and associates, the Company will send an agent with the right qualifications and experience for the business in which the Company invests to be a director of such subsidiaries and associates, where such agent may be the Chairman, Chief Executive Officer, director, senior management or any person of the Company without conflict of interest with the business of subsidiaries or associates. Sending an agent to be a director in such subsidiaries and associates shall be in accordance with the Company's share-holding ratio and/or collective agreements in the case of associates. The director who represents the Company shall have the duty to control or participate in the determination of important policies to the operation of the business and to supervise subsidiaries and/or associates to manage or operate in accordance with the policies prescribed by the Company to ensure that subsidiaries and/or joint venture investments have complied with the rules and regulations set forth in the law relating to the conduct of business of the subsidiaries or affiliates, to exercise discretion as per the resolution of the Board meetings and/or meetings of shareholders that approved the important issues of the subsidiaries and/or associates, as well as to report performance to the Company as appropriate to maximize the benefits of the Company and for its sustainable growth.

In addition, the Company will closely monitor the performance and results of its subsidiaries and affiliates. The Company shall also supervise the storage of information and accounting records of subsidiaries and affiliates to be audited. The subsidiaries must report their business plans, investment projects, joint ventures with other operators to the Company in the monthly performance report. And the Company must ensure that the subsidiaries and the associate companies have sufficiently appropriate and concise internal control systems in their business operations and also systems to continuously and reliably disclose information about significant transactions in accordance with the predetermined criteria.

The Board of Directors or the shareholder meetings shall have the authority to consider and approve the entry into the subsidiaries and affiliates in accordance with the approval authority established. The Board shall be responsible for the appointment of agents with the appropriate qualifications and experience for the business to represent the Company (Details of agents appointed by the Company as directors of associates are shown on Attachment 2.)

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes
shareholders and stakeholders

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

Shareholders

The Company is committed to conducting its business with transparency and efficiency in order to achieve strong operational performance and sustainable growth, which will lead to appropriate and sustainable returns for shareholders in the long term. The Company also respects the fundamental rights of shareholders, treats all shareholders equitably, and ensures the accurate, complete, and timely disclosure of information, enabling shareholders to make well-informed decisions.

Employee

All employees will be treated equally and fairly and provided with appropriate compensation. In addition, the Company recognizes the significance of continuous development of employees' skills, knowledge and competencies and shall provide all employees with the opportunity to participate in training programs and seminars as well as motivating and retaining the high-potential employees in the Company. The Company has also set out guidelines for anti-corruption and shall encourage employees to strictly comply with relevant laws and regulations such as prohibition on using inside information, etc.

Customer

The Company's responsibilities to its customers are to maintain quality standards of its services provided to the customers and strive to meet all the needs of the customers with a focus on creating long-term customer satisfaction. Additionally, the Company shall provide accurate information about its services and whistleblowing channels for receiving customer complaints arising from deficient services so that the Company will be able to prevent the recurrence of the same incident in the future and quickly and efficiently respond and resolve their complaints.

Business competitors

The Company conducts its business under the principles of fair, transparent, and ethical competition. It strictly complies with trade competition laws and refrains from any actions that may create an unfair advantage over competitors. The Company also supports and promotes free and fair competition in the marketplace.

Suppliers

The Company has standards in selecting suppliers/business partners by promoting fair competition based on the same collection of information and fair selection process in accordance with the criteria for supplier/business partner

evaluation and selection. In addition, the Company shall make appropriate and fair contracts for all parties and ensure that a follow-up system is in place to ensure strict compliance with the terms and conditions specified in the contracts and prevent corruption and misconduct in every step of the procurement process. The Company shall purchase the goods and/or services from suppliers/business partners in accordance with general commercial conditions and strictly fulfill the suppliers'/business partners' contracts.

Creditors

The Company has established policies and practices to ensure fair treatment of creditors in strict compliance with the terms and obligations set forth in relevant agreements. These include maintaining creditworthiness, adhering to agreed terms and conditions, regularly providing accurate financial information to creditors, and fulfilling obligations related to principal repayment, interest payments, and collateral management. Such actions are carried out in accordance with the Company's authorization procedures, while maintaining financial discipline to enhance confidence and credibility in its business operations.

Community and society

The Company pays attention to and recognizes the importance of social and environmental safety and the quality of life of the people involved in the Company's business operations, instilling social and environmental responsibility awareness to employees at all levels and strictly observing relevant laws and regulations. The Company also places importance on participating in various environmental conservation and social contribution activities as well as cultural promotion activities in the localities in which the Company operates its business.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company has established the code of conduct to comply with the assigned obligations of directors, executives and employees at all levels, and to encourage management to act as a role model under the code of conduct. Executives and staff of the Company need to be aware, understand and adhere to them strictly to ensure that each person is performing efficiently, openly, transparently, with the best interests of the Company, and fairly to all stakeholders involved.

Policy and guidelines related to business code of conduct : <https://www.beryl8.com/storage/document/corporate-governance/cg-policy/be8-code-of-conduct-for-employees-en.pdf>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Information and assets usage and protection

Prevention of conflicts of interest

Executives

The Company must follow the Stock Exchange of Thailand's regulation. The executives must consider the conflict of interest relevant to the Company and its subsidiaries cautiously, honestly, reasonably, and independently under the good ethical frame and based on the Company's benefit to ensure that such issues are reasonable and beneficial to the Company.

Employees

1. Employees should avoid any actions that create the conflict of interest with the Company either by contacting the parties involving the Company's trading such as business partners, customers, competitors, or by seeking opportunities or data received from being a company employee to gain his/her own benefits, or by doing business that is considered as competitors to the Company.
2. Employees must not work for another person or organization which offers remuneration during company's office hours unless prior approval in writing by the Chief Executive Officer or his assignee.
3. Employees must protect the Company's benefit with his best effort.
4. Employees must not act or perform any operations which may create a conflict of interest with the Company directly or indirectly.
5. Employees must not involve in any business operations which may impact the Company's benefit or compete with the Company's business.
6. In the event that an employee becomes aware that they may have, or may be in, a situation involving a conflict of interest, the employee must immediately report it to their supervisor for appropriate review and action.

7. If any behavior is found to be in violation of the above guidelines, the Company will strictly enforce disciplinary measures and applicable laws.

Reference link for prevention of conflicts of interest : <https://www.beryl8.com/storage/document/corporate-governance/cg-policy/be8-prevention-of-conflict-of-interest-policy-en.pdf>

Anti-corruption

1. Directors, executives, and employees at all levels, as well as any individuals under the Company's control, are strictly prohibited from engaging in or omitting any act in the performance of their duties that constitutes an abuse of power, is in violation of laws, internal regulations, or ethical standards, whether directly or indirectly. This includes participation in any process or activity that may be considered a form of corruption, and the seeking of improper benefits in any formsuch as soliciting, receiving, offering, or giving assets or any other advantages to state officials or any individuals conducting business with the Company.
2. Directors, executives, and employees shall establish integrity and impartial organizational culture. They are not allowed to be tolerant to corruption in any kind of business. All transactions of the Company that involve working with State agencies and officials must be conducted transparently, honestly with auditable proof and the procedures must be in compliance with relevant laws.
3. The Company does not allow its directors, executives, and employees, as well as other persons working for other companies that are under the supervision of the Company to request for, proceed, or be tolerant to corruption for the benefit of oneself, family, friends, and acquaintance.
4. The Company shall stipulate sale and marketing procedures. Each step must have clear evidence and appropriately approval authority at each level, in order to concern potential corruption risk, as well as preparing solutions to such problems.
5. The Company requires to have clear procedures for procurement and contract execution, objectives for transactions, disbursement, or any contract settlement. Each step must be supported with an explicit proof. Throughout a management line there should be persons authorized to approve together with suitable solutions to problems, if any.
6. The Company shall provide communications and training for all employees in order to promote integrity and prepare them for principles and ethics that are in line with the corporate governance policies. Moreover, the Company shall also set forth work management procedures that reflect commitment of the organization in achieving successful anti-corruption measures, starting from the step of recruitment to training, evaluation, compensation, and promotion.
7. The Company shall provide internal audit to ensure that the internal control system effectively drives the Company to achieve the set goals. The audit shall also applied to all business unit to fulfill possible gaps in the plans that have been approved by the Audit Committee, as well as to render suggestion concerning development of the operational system for efficiency and better work performance, in pursuance of the good corporate governance and anti-corruption policies/measures.
8. The Company shall act fairly and protect all employees and stakeholders who have refuse to be involved in a kind of corruption or provide information regarding such matter by using any measure, at full capacity, within the scope of power and responsibilities taken by the Company.
9. For an employment of a third party to coordinate with State officials, it is required to ensure that such third party is not involved in a bribery.

10. Where required by law, the Company shall be in collaboration with the public sector, requesting all agencies that partner with the public sector to disclose balance sheets before the Office of the National Anti-Corruption Commission (ONACC).
11. The Company has prepared written procedures about rendering suggestions for anti-corruption measures.
12. The anti-corruption policies and guidelines are deemed as part of disciplinary action of all directors, executives, and employees of the Company. It is deemed that a person ignoring or breaching the policies and guidelines has committed disciplinary wrongdoing and shall be subject to penalties based on the Company's regulations. In this regard, such person may be subject to a legal penalty if the action committed also breaches the laws.
13. The Company shall conduct an annual assessment of risks related to corruption, as well as upon the occurrence of any significant events that may impact business activities. The objective is to establish appropriate and effective internal control measures and preventive guidelines. The results of such assessments shall be used to improve control measures, operational processes, and training programs in alignment with the identified risks, in order to promote a transparent and accountable organizational culture.

Reference link for anti-corruption : <https://www.beryl8.com/storage/document/corporate-governance/anti-corruption/be8-anti-corruption-policy-en.pdf>

Whistleblowing and Protection of Whistleblowers

The Company has established a whistleblower policy for receiving complaints and reports of corruption and misconduct as a mechanism to promote transparency and good corporate governance. The policy focuses on protecting and ensuring fairness for employees or stakeholders who provide information or raise concerns regarding corruption or non-compliance with laws, rules, regulations, policies, practices, and the Company's Code of Conduct (collectively referred to as "offenses"). Further details can be found on the Company's website under the section "Whistleblower Policy."

The Company ensures the protection of whistleblowers by maintaining confidentiality and safeguarding them against any form of retaliation, to promote confidence in reporting.

Reference link for whistleblowing and protection of : <https://www.beryl8.com/storage/document/corporate-governance/anti-corruption/be8-whistleblower-policy-en.pdf>

Preventing the misuse of inside information

The Company must follow the law of insider trading and must be equal and fair to all shareholders. To prevent illegal acts of the Company's employees at any levels including their family members who know or may know the unpublic inside information, the Company forbid the fiduciary to buy, sell, or convince other third parties to buy, sell or make an offer to buy or sell securities of companies' shares which are in the Stock Exchange of Thailand, either by themselves or brokers while possessing such unpublic inside information.

The Company has set a workplace security system to protect confidential folders and document and manage the unpublic information to be accessible by only related and necessary people. The owner or holder of unpublic information must urge those people to follow the security procedure strictly. Failure to comply will lead to the disciplinary and/or legal penalty based on individual case.

Reference link for misuse of inside information : <https://www.beryl8.com/storage/document/corporate-governance/cg-policy/be8-inside-information-policy-en.pdf>

Gift giving or receiving, entertainment, or business hospitality

1. Executives or employees shall not solicit, accept or agree to receive money, gold, valuables or other favors from the Company's business dealers.
2. Executives or employees may accept gift offering on festive occasions or according to cultural traditions if the gift is valued at less than THB 3,000/ person/ time. Such acceptance must not influence the recipient's business decision making. If the executives or employees receive gifts on festive occasions or a treatment that is valued at more than THB 3,000/ person/ time from the persons related to the Company's business, they shall report it to their immediate supervisor.
3. In case it is necessary to receive and inappropriate to decline, the offering and acceptance of gift and entertainment should follow the below criteria.
4. Executives or employees are required to inform their external interested persons of the Company's Gifts and Entertainment Acceptance Policy.

Information and assets usage and protection

1. Any procedures, processes, thoughts, and technical knowledge or other knowledge and/or techniques related to the business or company's operation which come from thoughts, studies, researches, and/or any actions from the operation according to the duties and employment contract of the executives and employees in any case would be considered as company's intellectual property, with or without legal registration. Distribution of such properties is prohibited unless having approval from the Chief Executive Officer or his assignee in writing.
2. During the course of employment, and within one year from the employment termination date, if the executives or employees can access to the Company's information, classified as "trade secrets", they agree to maintain confidentiality of all the "trade secrets" they have or know during working for the Company. They agree to hand it in to the Company and not to give to other parties or duplicate it without a permission and not to disclose or do any actions that harm the Company's reputation or damage the Company's business. They are not allowed to be hired as executives or employees or give advice or support or make agreements with any juristic persons or company's competitors or any business similar to the Company's business in such period.
For interpretation purpose, "a trade secret" refers to commercial information which is not commonly known or still inaccessible among the people who should normally know. It is the information containing competitive advantage because it's a secret and the Company has used a proper measure to keep it confidential. The trade secret may be part of the Company's regulation, contract, or agreement that has been started or soon to be addressed or based on the Trade Secret Act B.E. 2545 (including its amendment).
3. Executives or employees must not work for another person or organization which offers remuneration during Company's office hours unless approved in writing by the Chief Executive Officer or his assignee.
4. Executives or employees must not take any action considered as a conflict of interest to the Company directly or indirectly, either by oneself or others.
5. Executives or employees must not take/utilize the Company's assets for commercial purpose or personal interest. The usage must only be for the Company's benefit.
6. Executives or employees must strictly follow the Company's information system policy. For example,
 - They must not invade other's privacy in any circumstances.
 - They must not access the Company's confidential information, unless they're the executives or employees who are responsible for such information.

- They must stick to the rules and regulations regarding the usage of the equipment and devices of the computer system.
 - They must not access the information or document files of other users without permission.
7. Executives or employees must acknowledge and follow the guideline to the proper use of the computer and network system.
 8. Unauthorized software installation or saving on the Company's computer system is prohibited unless proceeding through the Company's Software Installation Procedure and regulations.
 9. The internet usage or the internet system connection of employees for data transferring purpose must not be against the law or relevant regulations. For example, they must not transmit obscene pornography, send or receive information or news through electronic system which is against the copyright law, or against the purpose or objective of the Company's policies or regulations, or violates the Computer-Related Crime Act B.E. 2550 (including its amendment) or any other laws. It is advised that the employees follow the Company's Information Security Policy.
 10. During the course of employment, executives or employees must not intentionally do or refrain from doing any action which leads to the damage to the Company by any false or incorrect information, news, and/or reports, memorandums, or communication regardless of the methods.
 11. Executives or employees must not commit piracy, or violate copyright of the Company or other companies who grant permission to the Company to utilize their computer programs as part of the agreement and/or by any methods, and/or duplicate, modify, disclose to the public or lease an original or a copy, either with commercial or non-commercial purpose. Failure to comply will lead to the immediate termination of the employment contract.
 12. Executives or employees must use the Company's assets with care. They are responsible for keeping devices provided by the Company in good condition and request a repair when the devices are in unusable condition.
 13. Executives or employees must not violate the Company's regulations or orders which could lead to accidents or damages to the Company's assets.
 14. Executives or employees must protect the Company's assets from loss or damage even though such asset is not directly under his/her own responsibility.
 15. Executives or employees must not use the Company's equipment or assets for purposes other than for the Company's benefit.
 16. All executives or employees must keep secret information between the Company and customers, partners of contract, business partners, or other parties.
 17. Executives or employees must understand the process and methods of the information security and follow strictly to prevent unintended secret information leakage.
 18. The Chief Executive Officer or person assigned will make the decision for information disclosure to public.
 19. Executives or employees must comply with the Company's policies related to the protection of personal information.
 20. In the event of a data breach or unauthorized access to the Company's assets, executives or employees are responsible for immediately reporting the incident to the relevant department to enable timely control and mitigation of potential damage.
 21. Executives and employees must strictly comply with the Company's information security policy, which is considered part of this Code of Conduct, to ensure that the Company's data, information assets, and systems are protected in accordance with recognized standards and relevant legal requirements.

Promotion of compliance with the business code of conduct

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

The Company encourages directors, executives, and employees at all levels to strictly adhere to the principles of good corporate governance and the Code of Business Conduct. In 2025, the Company communicated and raised awareness of these principles through the Google Classroom system, resulting in 100% of employees participating and acknowledging the relevant guidelines.

Participation in anti-corruption networks

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

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against
joined or declared intent to join Corruption (CAC)
CAC membership certification status : Certified

6.3 Material changes and developments in policy and corporate governance system over the past year

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

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

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

The Board of Directors has established a policy to review the good corporate governance policies, code of conduct and charters of the Board and committees at least once a year to develop a number of aspects of corporate governance, and encouraged their application to be practical in the work process and to comply with the law, SEC CG Code, SET CG Principles, criteria of Thailand Institute of Directors and ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard). In 2025, the Company's policies, guidelines and corporate governance system or the Board charter were updated as follows.

1. Board of Directors Charter

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved the revision of the Board of Directors Charter. Additional provisions were included under the Authorities, Roles and Responsibilities, such as monitoring sustainability disclosure, reviewing succession plans for the Chief Executive Officer and senior executives, and overseeing the establishment of policies and management systems for cybersecurity and information security.

2. Audit Committee Charter

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved the revision of the Audit Committee Charter. Additional provisions were included under the Authorities, Roles and Responsibilities, including the review and provision of opinions on the Information Security Policy.

3. Sustainability and Risk Management Committee Charter

At the Board of Directors' Meeting No. 1/2025 held on 21 February 2025, the Board approved the revision of the Sustainability and Risk Management Committee Charter. The revision included updates to reflect the change in the Committee's name and the addition of sustainability management responsibilities under the Authorities, Roles and Responsibilities.

4. Nomination and Remuneration Committee Charter

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved the revision of the Nomination and Remuneration Committee Charter. Additional provisions were included under the Authorities, Roles and Responsibilities, specifying that the determination of remuneration shall consider transparency, fairness, alignment with the Company's performance, and the organization's code of ethics in order to promote a culture of integrity and anti-corruption.

5. Executive Committee Charter

At the Board of Directors' Meeting No. 3/2025 held on 9 May 2025, the Board approved the revision of the Executive Committee Charter to include provisions regarding organizational restructuring or position adjustments, as appropriate, based primarily on roles and responsibilities. Subsequently, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, additional provisions were included under the Authorities, Roles and Responsibilities to promote the Company's operations in accordance with Good Corporate Governance, including compliance with the Environmental, Social and Governance (ESG) Policy and the Information Security Policy as established by the Board of Directors.

6. Corporate Governance Policy

At the Board of Directors' Meeting No. 1/2025 held on 21 February 2025, the Board approved the revision of the Corporate Governance Policy to reflect the change in the name of the Sustainability and Risk Management Committee. In addition, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, further revisions were made to align with the Information Security Policy.

7. Prevention of Conflict of Interest Policy

At the Board of Directors' Meeting No. 4/2025 held on 8 August 2025, the Board approved revisions to the Prevention of Conflict of Interest Policy. The revisions included additional definitions, Types of Transactions Involving Conflicts of Interest, and Internal Control and Audit, as well as new provisions under Methods of Reporting Interests and Guidelines for Directors and Employees. Subsequently, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, further revisions were made regarding Methods of Reporting Interests, Guidelines for Directors and Employees, and Internal Control and Audit.

8. Anti-Corruption Policies and Measures

At the Board of Directors' Meeting No. 1/2025 held on 21 February 2025, the Board approved revisions to the Anti-Corruption Policies and Measures to reflect the change in the name of the Sustainability and Risk Management Committee. At the Board of Directors' Meeting No. 4/2025 held on 8 August 2025, additional provisions were included under Roles and Responsibilities, Corruption Notification Channel and Whistleblower Protection, and Anti-Corruption Measures/Guidelines. Furthermore, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, additional provisions were included under Anti-Corruption Measures/Guidelines.

9. Whistleblower Policy

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved the revision of the Whistleblower Policy, including the renaming of the policy previously titled "Complaint and Whistleblowing Policy on Fraud and Misconduct." Additional provisions were included under Complaint Procedure and Registration and Report.

10. Environmental, Social and Governance (ESG) Policy

At the Board of Directors' Meeting No. 1/2025 held on 21 February 2025, the Board approved revisions to the ESG Policy to reflect the change in the name of the Sustainability and Risk Management Committee. Subsequently, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, additional provisions were included to strengthen governance over information technology and cybersecurity.

11. Business Code of Conduct and Business Ethics Policy

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved revisions to the Company's Business Code of Conduct and Business Ethics Policy, with additional provisions to align with the Information Security Policy.

12. Code of Conduct for Directors, Executives, and Employees

At the Board of Directors' Meeting No. 4/2025 held on 8 August 2025, the Board approved revisions to the Code of Conduct for Directors, Executives, and Employees, with additional provisions under Best Practices, including policies on conflict of interest, usage and maintenance of the Company's assets and confidential information, anti-corruption measures/guidelines, executive and employee treatment policy, executive or employee behavior policy, Human Rights, Diversity and Inclusion Policy, Corporate Governance Policy, and whistleblowing. Subsequently, at the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, further provisions were added to align with the Information Security Policy.

13. Information Security Policy

At the Board of Directors' Meeting No. 5/2025 held on 7 November 2025, the Board approved revisions to the Information Security Policy, including additional provisions under Cryptography, particularly regarding the protection of Availability of information systems.

6.3.2 Implementation of the CG Code for listed companies

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

The Board of Directors consists of knowledgeable, expert and experienced people who could benefit the Company well, are committed and make the most of their time to fulfill responsibilities. The Board is appointed by the shareholders to supervise the Company's operating practices, appoint management to be responsible for conducting business as well as appoint committees to be responsible only for matters assigned and appoint the Company's auditor and Secretary to hold office for meetings and compliance with the law. There are the following policies and guidelines relating to the Board in accordance with good corporate governance.

Principle 1 :

**Establish clear leadership roles and responsibilities of the board of directors
in creating sustainable value for the business**

1. The Board of Directors must understand and recognize the importance of their leadership roles and responsibilities in overseeing the administration of the Company which include:
 - defining the Company's objectives and goals
 - formulating strategies and policies and allocating key resources to enable the Company to achieve its objectives and goals
 - monitoring, evaluating and overseeing performance reporting.
2. The Board of Directors has a duty to create sustainable value for the business by overseeing to enable the Company to at least achieve the following governance outcomes:
 - having ability to compete and good performance driven by long-term results
 - conducting the business of the Company in accordance with the Code of Ethics with respect for the rights and responsibility to shareholders and stakeholders
 - participating in social development activities and those aimed at reducing the environmental impacts
 - having competence to adapt under a changing business environment.
3. The Board of Directors has a duty to oversee and ensure that every director and executive perform their duties with responsibility, due care and loyalty, and that the Company conducts its business in accordance with the laws, regulations and the resolutions of the Shareholders' Meeting.

4. The Board of Directors must understand and clearly define the scope of duties and responsibilities of the Chief Executive Officer and the management and monitor the performance of the Chief Executive Officer and the management as assigned by the Board of Directors.

Principle 2 : Define the Objectives that Promote Sustainable Value Creation

1. The Board of Directors has a duty to clearly define objectives and primary goals of the business and ensure that such objectives and primary goals are set out to achieve sustainable development and in line with sustainable value creation for the business, customers, stakeholders and the society as a whole.
2. The Board of Directors has a duty to govern the business to ensure that the objectives and primary goals of the business and short-term, medium-term and long-term and/or yearly strategic plans are in support of the achievement of the objectives and primary goals of the business through appropriate and safe use of innovation and technologies.

Principle 3 : Strengthen Board Effectiveness

The Board of Directors has designated the Nomination and Remuneration Committee to determine the qualifications of the Sub-committees to fulfill the Sub-committees' diversity in terms of skills, experience and expertise in the areas that benefit the Company and establish a transparent nomination process to enhance confidence among shareholders and the public. The composition and roles and responsibilities of the Board of Directors are as follows:

1. Composition of the Board of Directors and the Sub-committees

The Board of Directors consists of persons who have extensive knowledge and experience that benefit the Company's business operations and play a vital role in establishing policies, providing direction for the Company, overseeing, monitoring and evaluating the Company's performance as planned.

The Board of Directors comprises at least five (5) directors, at least one-thirds (1/3) of whom must be Independent Directors which will establish checks and balances for proper consideration and voting on various matters. Directors and executives of the Company can hold office as directors or executives of its subsidiaries or other companies, provided that such appointment is carried out in accordance with relevant laws and regulations and acknowledged by the Board of Directors' Meeting.

The Board of Directors has approved the appointment of the following Sub-committees to assist the Board of Directors in overseeing the Company's business operations.

- Audit Committee consists of at least three (3) Independent Directors to support the Board of Directors in supervising and monitoring administration, internal control and observance of relevant laws and reviewing financial reports to ensure transparency and reliability of the Company's business operations and information disclosure.
- Nomination and Remuneration Committee consists of at least three (3) directors to have a duty to consider and nominate candidates with suitable qualifications for the appointment as company directors, sub-committee members of the Company, directors of the subsidiaries, chief executive officer of the Company and chief executive officer of the subsidiaries. Give recommendations to the Board of Directors for approval and/or propose to the Shareholders' Meeting for approval (as the case may be).
- Sustainability and Risk Management Committee consists of at least three (3) directors, at least one of whom must be an Independent Director. The Chief Executive Officer and Chief Financial and Accounting Officer are ex officio members of the Committee in accordance with the principles of Corporate Governance and Checks and

Balances. The Sustainability and Risk Management Committee has a duty to set the enterprise risk management policy, oversee and ensure that the Company has a suitable risk management system or process to reduce impacts on its business operations.

- Executive Committee consists of at least five (5) committee members to support the Board of Directors in administering the Company's business operations in accordance with its policies, plans, articles of association, orders and goals set within the scope of duties and responsibilities assigned by the Board of Directors.

The Board of Directors has assigned the Chief Executive Officer to appoint of the Sustainability and Risk Management Working Team which consists of at least five (5) members: the Chief Executive Officer, the Chief Financial and Accounting Officer and at least one (1) employee to assist the Board of Directors in setting the Company's company-wide sustainability and risk management policy, overseeing to ensure that the Company has a suitable sustainability and risk management system or process to reduce impacts on its business operations, setting out requirements and guidelines, supervising the implementation and observance of the Corporate Governance Policy, reporting the progress of sustainability and risk management and giving recommendations to the Board of Directors.

In addition, the Board of Directors has designated a Company Secretary to be responsible for assisting the Board of Directors in the conduct of their meetings and the Shareholders' Meetings, advising the Board of Directors of their compliance obligations in accordance with legal requirements and regulations concerning the Board of Directors' performance and coordinating with related parties to ensure compliance with the resolutions of the Board of Directors' Meeting.

2. Roles, Duties and Responsibilities of the Board of Directors

The Board of Directors has responsibility to the shareholders for the Company's business operations and has a duty to establish policies and direction for the Company and oversee the administration of the Company in accordance with its objectives and goals for the long-term interests of its shareholders within legal framework and the code of ethics in conducting business, while taking into account the interest of all stakeholders. To ensure directors can devote an adequate amount of time to their duties, the Board of Directors should not hold directorship positions in more than 5 listed companies as detailed in the Board of Directors Charter.

- Corporate Governance Policy

The Company established the Corporate Governance Policy in writing and proposed to the Board of Directors' Meeting for approval. The purpose of preparing the Corporate Governance Manual is to provide guidelines for the implementation in accordance with the set policy for the Company's directors, executives and employees. The Corporate Governance Policy will be revised annually.

- Code of Conduct

The Company is committed to conducting its business on the foundation of transparency, code of ethics and responsibility to stakeholders, the society and environment. The Company developed a written code of conduct which the Board of Directors, executives and employees have to take it as implementation guidelines as follows:

- (a) Code of Conduct on Responsibility to Shareholders
- (b) Code of Conduct on Responsibility to Employees
- (c) Code of Conduct on Responsibility to Suppliers/Business Partners
- (d) Code of Conduct on Relationship with Customers
- (e) Code of Conduct on Responsibility to Creditors
- (f) Code of Conduct on Responsibility to Competitors
- (g) Code of Conduct on Social and Environmental Responsibility

The Company will make an announcement and communicate to all employees for acknowledgement and strict compliance with the Code of Conduct of the Company.

- Conflict of Interest

The Company firmly intends to eliminate conflict of interest issues with carefulness, honesty, rationality and independence within appropriate ethical frameworks for the best interest of the Company. Related persons or persons

who have an interest in a transaction under consideration at the meeting must disclose to the Company their interest and that of related persons and shall not participate or be involved in the decision making on such transaction and have no power to approve such transaction.

The Company's Conducting Related Transactions with Related Persons Policy and Conflict of Interest Policy were established in accordance with relevant laws or regulations.

- Internal Controls

The Company's internal controls are established to enable efficient monitoring and internal controlling at both management and operational levels. The Company has outsourced an internal audit to audit and assess the adequacy of the internal control system and report to the Audit Committee in accordance with the audit plan.

- Risk Management

The Company has established the Enterprise Sustainability and Risk Management Policy to ensure that the Company has a suitable sustainability and risk management system or process to reduce impacts on its business operations

- Reports of the Board of Directors

The Audit Committee is responsible for reviewing financial statements which will be jointly considered by the Accounting Department and the Company's Auditor and submitted to the Board of Directors on a quarterly basis. The Board of Directors are responsible for the consolidated financial statements of the Company and its subsidiaries and financial information.

3. Board of Directors' Meetings and Board Self-Assessment

The Company convenes Board of Directors' meetings at least once every three months at the province where the Company's head office is located or in a nearby province. Additional special meetings may be arranged as necessary. In addition, non-executive directors should hold meetings without the presence of management at least once a year to discuss management-related matters of interest. The meeting agenda is clearly determined in advance and regularly includes items for reviewing the Company's operating performance. Directors are required to attend meetings regularly, and each director should attend at least 75 percent of the total number of Board meetings held during the year. The Company sends meeting invitations to all directors at least three days prior to the meeting date to allow sufficient time for reviewing relevant information before attending the meeting, except in urgent circumstances. Minutes of the meetings are prepared and the certified documents are properly maintained for reference and verification. In each meeting, executives and relevant persons are invited to attend in order to provide information and details necessary for accurate and timely decision-making by the Board.

The Company requires that, at the time the Board of Directors passes a resolution, the meeting must have a quorum of at least two-thirds of the total number of directors who have the right to vote on the relevant agenda item. Resolutions of the Board of Directors' meeting shall be passed by a majority vote, with each director having one vote. Directors who have an interest in any agenda item shall not participate in the meeting or vote on that particular matter. In the event of a tie vote, the chairperson of the meeting shall have an additional casting vote to determine the resolution.

4. Remuneration

Directors' remuneration means meeting allowances, reward, pensions, bonuses, or other types of benefits as defined by the shareholder meeting. As such, director who is the executive of the Company, the subsidiaries or associates shall not receive meeting allowance since they have received the remuneration in the form of a salary. The level of director remuneration shall be the average when comparing with that of other companies in the same business sector or industry group taking into consideration the duties, responsibilities, performance, business expansion and company performance. Executives shall receive remuneration in the form of a salary and annual bonuses by taking into consideration mainly annual performance results and the Company's performance.

The total amount of annual remuneration of all directors and executives shall not be unusually high when compared with the average remuneration of the listed companies in the Stock Exchange of Thailand taking into account the best interest of the shareholders.

The Nomination and Remuneration Committee has been appointed to be responsible for considering patterns and criteria for the determination of the directors' remuneration for further submission to the Shareholders' Meeting for approval.

Principle 4 : Ensure Effective CEO and People Management

1. The Board of Directors has a duty to ensure that a nomination process and a development plan for the Chief Executive Officer or highest-ranking executives and high-ranking executives are in place in order to have the necessary knowledge, skills, experience and qualifications for driving the Company towards its goals.
2. The Board of Directors has a duty to oversee that the determination of the remuneration structure and appropriate performance assessment are in place.
3. The Board of Directors should understand shareholder structure and shareholder relationship that can influence the Company's administration and business operations.
4. The Board of Directors has a duty to oversee that human resource management and development is in place to enhance executives' and employees' knowledge, skills, experience and motivation.

Policies and Guidelines Relating to Shareholders and Stakeholders

The Company recognizes and values basic rights of shareholders, both as investors and the owners of the Company, such as the right to buy, sell or transfer securities they own, the right to gain a share of profits from the Company, the right to receive sufficient information, rights in shareholders' meetings, comment access, the right to make decisions on the important matters of the Company like dividend allocation, appointment or removal of directors, appointment of auditors and approval of transactions that are important and influence the direction of business operations of the Company, as well as amendment of the memorandum of association and the articles of association of the Company. The Company also focuses on the rights of all stakeholders whether they be internal stakeholders, namely executives and staff of the Company, or external stakeholders, such as partners, customers, etc. The Company recognizes that the support and feedback from all stakeholders will be helpful in the operation and development of the Company's business. The details can be viewed on the company's website <https://www.beryl8.com> in the investor relations category. In addition to the basic rights that the Company already available to shareholders. In 2025, the Company has implemented various matters that promote the exercise of shareholders' rights as follows:

- **Determining the date, time, and place of the shareholder meeting**

The Board of Directors arrange annual general meetings to be held within four months from the last day of the company's fiscal year. And may call an extraordinary meeting of shareholders on a case by case basis, If the committee deemed it must propose a special agenda or there is an urgent need to propose an agenda that may affect the interests of shareholders. In 2025, the Company held the 2025 Annual General Meeting of Shareholders on April 24, 2025 at 10.00 hrs. via electronic means (E-AGM) only, in compliance with the Emergency Decree on Meetings held via Electronic Means B.E. 2020, which broadcasted live from Drawing Room 1, The Okura Prestige Bangkok, 2nd Floor, 57 Wireless Road, Lumpini, Pathum Wan, Bangkok.

In its choice to use e-meeting (E – AGM) as the sole meeting format, the Company considers the shareholders' convenience in attending meetings by allowing them to join meetings conveniently, quickly, without travel expenses and in a way that helps reduce the use of pollution-causing vehicles. The Company also considers the health safety of its shareholders.

- **Sending meeting notices**

The Board of Directors has a policy to encourage shareholders to participate in decision making by providing sufficient and appropriate information and time to study it before the meeting date. The Company sends invitations to the shareholders' meeting together with supporting information for each agenda item, which provides sufficient details for the respective agenda item for decision making. Each agenda item is clearly stated as a matter to be proposed for acknowledgement or for consideration, as the case may be, accompanied by the approval of the Board of Directors in each agenda. In 2025, the Company sent the notice of the meeting to the shareholders at least 14 days prior to the meeting and published the details of the invitation letter and supporting information for each agenda item on the Company's website 28 days prior to the meeting to allow shareholders sufficient time to study and understand key topics. The announcement made through to the SET to inform shareholders.

- **Sending questions in advance**

The Company facilitated and encouraged shareholders to attend the shareholders' meeting by providing opportunities for shareholders to submit questions in advance of the 2025 Annual General Meeting of Shareholders from 26 March 2025 to 18 April 2025 through various channels such as fax, email, postal mail or via the website of the Company.

- **The proxy to allow another person to attend the shareholder meeting and vote instead**

In the event that shareholders are unable to attend the meeting in person, the Company provides an opportunity for shareholders to appoint other persons, or independent directors of the Company, to attend the meeting and vote on their behalf. The Company provided complete information about two independent directors in the invitation for the shareholders to consider appointing them as proxies by filling out Proxy Forms A, B and C. Shareholders can determine the direction of voting according to the details of the proxy appointment methods provided to them by the Company along with the meeting invitations. Otherwise, shareholders can download the proxy forms via the Company's website for their convenience.

- **Attendance and registration**

The Company provides modern personnel and technology to facilitate the verification of shareholder documents, registration, meeting attendance, vote counting, score display and meeting processes, enabling the meeting to be conducted quickly, correctly and accurately. The Company has adopted the e-meeting technology by using the service provider's system that has been assessed for compatibility with the e-meeting control system from the Electronic Transactions Development Agency, which is a system consistent with the announcement of the Ministry of Digital Economy and Society.

- **Conducting meetings**

- The Company clearly defined the agenda of the shareholders' meeting and did not add meeting agenda or change key information without notifying the shareholders in advance, and provided an opportunity for shareholders to express their opinions and ask questions at the meeting, the details of which are recorded in the shareholders' meeting minutes.
- The Company announced the number and proportion of shareholders attending the meeting and proxies attending the meeting, the methods for voting and counting votes before the shareholders' meeting. The Company also gave shareholders the opportunity to express their opinions and ask questions on each agenda item for at least one minute, and recorded the questions and answers and the first-last names of the people asking the questions in the meeting minutes as well as the votes for all agenda items requiring voting.
- In the agenda for determining the remuneration of directors, the Company proposed criteria for determining remuneration for each director and subcommittee director position by clarifying the amount of directors' remuneration and its composition, and classified the remuneration for 2025, which is the year of proposal, compared to 2024.
- On the agenda for the nominating directors, the Company nominated directors for shareholders to vote for individual directors and notified the voting results of for individual elections.

- **Attending shareholder meetings of the Board of Directors**

The Board of Directors gives importance to shareholders' meetings, and considers it a duty for its members to attend every meeting as long as they are not preoccupied with an important task, including the Chief Financial Officer, to jointly clarify the facts in case there are questions. In the meeting, the meeting chairman gives shareholders an opportunity to ask questions and express opinions, which will be recorded in the meeting minutes every time. At the 2025 Annual General Meeting of Shareholders, nine out of nine directors attended the meeting, in addition to the Chief Financial Officer and the auditor, to jointly hear the shareholders' opinions and answer their questions.

- **Publication of the 2025 Annual General Meeting of Shareholders**

The Company published the resolutions of the shareholders' meeting together with the voting results within the meeting date on 24 April 2025 and disseminated the meeting webcast on the Company's website. The Company recorded the meeting correctly and completely for the shareholders to check, the notification of the voting and vote counting methods, and the names and positions of the directors in attendance, as well as significant questions and answers inquired or opinions expressed by shareholders. In addition, the number of votes received in each agenda item was also recorded. The Company published the meeting minutes on its website within 14 days of the shareholders' meeting.

- **Providing opportunities for shareholders to propose agenda items and nominate individuals to be considered for election as company directors in advance.**

The Company gave shareholders the opportunity to propose agenda items and nominate candidates for directorship in advance of the 2026 Annual General Meeting of Shareholders from 1 October 2025 to 31 December 2025, which is done consistently every year.

The Company has a mission to promote and facilitate the exercise of shareholder rights, and has considered all the rights of stakeholders involved in the operation of the Company as follows.

Principle 5 :

Nurture innovation and responsible business practices

The Company places great importance on the rights of all stakeholder groups, including internal stakeholders such as shareholders and employees, as well as external stakeholders such as business partners and customers. The Company recognizes that the support and feedback from all stakeholders are valuable for the Company's operations and business development. Therefore, the Company complies with relevant laws and regulations to ensure that the rights of stakeholders are properly protected and respected, while taking into consideration the interests of all stakeholder groups.

In addition, stakeholders are able to ask for information, inform their complaints or notify clues concerning violation of laws, inaccuracy of the financial statements, deficiencies of the internal control system or unethical business practices through the Independent Directors or the Audit Committee of the Company. The complaints and reports informed to the Company shall be kept confidential and the Independent Directors or the Audit Committee shall order the Company to inspect the complaints and find a solution to the problems (if any) and report to the Board of Directors.

Principle 6 :

Strengthen effective risk management and internal control

1. The Board of Directors shall appoint the Audit Committee which consists of at least three (3) Independent Directors having the qualifications and duties as required by the criteria of the Securities and Exchange Commission (the SEC) and the Stock Exchange of Thailand (SET) including those specified in the Audit Committee Charter.

2. The Board of Directors shall appoint the Sustainability and Risk Management Committee which consists of at least 3 members, at least one of whom must be an Independent Director. The Chief Executive Officer and Chief Financial and Accounting Officer are ex officio committee members to assist the Board in establishing the Company's enterprise sustainability and risk management policy, overseeing and ensuring that sustainability and risk management system or process is in place to reduce impacts on the Company's business operations, setting sustainability and risk management criteria and guidelines as well as overseeing and ensuring that the Company implements and observes the Corporate Governance Policy, reports the progress of sustainability and risk management and provides opinions and suggestions to the Board of Directors.
3. The Board shall ensure that the Company's internal control system that covers all important areas including finance, operations, observance of relevant laws and regulations and efficient and adequate auditing and check and balance mechanisms are in place for constantly protecting the shareholders' investment and the Company's assets.
4. The Board of Directors shall monitor and manage conflicts of interest that may arise between the Company and the management, the Board of Directors or shareholders as well as to prevent the misuse of the Company's assets, information and opportunities and the entry into the transactions with connected persons of the Company in an improper manner.
5. The Board of Directors has a duty to oversee and ensure that the Anti-Corruption Policy and guidelines as well as communication to employees at all levels and the public are in place to enable concrete implementation as well as to ensure that the Company has a proper and effective mechanism of receiving complaints and whistleblowing.
6. The Board of Directors shall oversee the organization's risk management to ensure it encompasses information technology risks and cyber threats by establishing an Information Technology Security Policy and assigning management to implement the policy seriously. This includes conducting risk assessments, monitoring progress, and regularly reporting to the Board to ensure that the company's data, information assets, and systems are adequately protected.

The Company has an anti-corruption policy in place and has also provided written guidelines not to demand, receive, pay or deal with corrupt individuals and entities that have been approved by the Board. The Company has joined Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

Principle 7 :

Ensure disclosure and financial integrity

1. The Company places importance to the Company's financial statements and financial information appearing in the Annual Report. The Audit Committee is responsible for reviewing the quality of financial statements and internal control system, and ensuring that the Company adequately discloses important information in the notes to the financial statements and reports to the Board of Directors for acknowledgement. Additionally, the Board of Directors is in support of preparing the Management Discussion and Analysis (MD&A) to be used as supporting information in the disclosures of the Company's quarterly financial statements. The Company also places importance of accuracy, sufficiency, timeliness and compliance with relevant rules, standards and guidelines of the disclosing important information.
2. In the event that the Company experiences financial distress or tends to have financial difficulties, the Board of Directors shall assure that the Company has a problem-solving plan or other mechanisms that enable identification of solutions to the financial problems taking into account the shareholders' rights.
3. The Company shall disclose the information about each director, including roles and duties of the Board of Directors and the Sub-committees of the Company, frequencies of the directors' attendance as well as member attendance in the past year in the form 56-1 (one report).

4. The Company shall disclose the audit fees and other service fees for the services provided by the Auditor.

Principle 8 :

Ensure engagement and communication with shareholders

The Company realizes and places importance on basic shareholder rights both as the investors who invest in the Company's securities and as the owners of the Company having the rights to purchase, sell and transfer the securities held by them, the rights to receive profit sharing from the Company, the rights to receive sufficient information and other rights to be exercised at the Shareholders' Meeting, the rights to express their opinions, the rights to participate in making important decisions of the Company such as the allocation of the dividend, the appointment or removal of directors, the appointment of the Auditor, the approval for entering into important transactions that influence the direction of the Company in conducting its business as well as the amendments to the Company's Memorandum of Association and Articles of Association, etc.

It is the Company's responsibility to encourage and facilitate shareholders in exercising their rights as follows:

1. The Board of Directors shall oversee and ensure that all shareholders have the opportunity to participate in making important decisions of the Company.
2. The Company shall have the Notice of the Meetings together with the supporting documents of all agenda sent to all shareholders in advance and publicized in local newspapers at least seven (7) days before the meeting or 14 days before the meeting in case the Notice is for a special resolution to be made by the Board of Directors or other period of time as specified by relevant laws or regulations and posted on the Company's web site before the meeting.
3. In case that the shareholders are unable to attend the meeting in person, the Company shall provide the shareholders with the opportunity to appoint an Independent Director or other person as their proxy to attend the meeting.
4. In holding a Shareholders' Meeting, the Company shall choose a meeting venue at a suitable location that is conveniently accessible and determine appropriate meeting date and time and allocate sufficient time for the meeting or hold the meeting via electronic means (E-Meeting) in accordance with the Emergency Decree on Meetings held via Electronic Means B.E. 2563 (2020) as well as other relevant laws and regulations to be in line with the Company's policy on facilitating the participation of shareholders in the meeting.
5. At the Shareholders' Meeting, shareholders shall be given equal opportunities to freely express their opinions, suggestions or raise questions relating to the agenda before voting for each agenda and directors and relevant top management shall be assigned to answer shareholders' questions at the meeting.
6. After the Shareholders' Meeting, the Company shall prepare accurate and complete minutes of the meeting for the shareholders' review.

In addition, the Company shall ensure equitable treatment of all shareholders, whether majority or minority, executive or non-executive, Thai or foreign, the details of which are as follows:

1. At each Shareholders' Meeting, the Company shall provide equal opportunities to all shareholders. Before the meeting begins, the Chairman of the Meeting shall explicitly inform the voting and vote-counting procedures for each agenda item to shareholders, afford all shareholders and proxies attending the meeting equal rights to express their opinions and raise suggestions and questions for each agenda item and provide sufficient time for each agenda item. The Chairman shall proceed with all meeting agenda items in order.
2. On the agenda for the appointment of directors, the Company shall afford all shareholders with the opportunity to exercise their rights to vote for the appointment of the directors on an individual basis. Minority shareholders will also be given the opportunity to nominate candidates for the appointment of directors at an appropriate time period in advance together with supporting information about the qualifications and consent to nomination of the candidates.

3. All directors are required to report to the Company their potential conflicts of interest in any agenda item at least before the consideration of the agenda item on which he/she has a material interest at the Board of Directors' Meeting and the Company shall record such conflict of interest in the minutes of the Board of Directors' Meeting. A director with a material interest in any agenda item shall abstain from voting and taking part in the consideration of such agenda item.

Conduct with People Who do Not Comply with Such Policy and Guideline

If the directors, officers and employees of the Company violate or fail to comply with this Policy, there will be disciplinary actions in accordance with the prescribed operating disciplines and regulations of the Company and/or related law in the manner in which the penalty is based on facts and circumstances as reasonable in the circumstances with careful investigation and consideration, and the work regulations shall be referred to. If a violation or non-compliance of such policy is unlawful, it is punishable as required by law.

Application of Good Corporate Governance Principles under Certain Limitations

The Company has adopted the Good Corporate Governance Principles (2017) and applies them appropriately in its business operations. In cases where the Company is not yet able to fully comply with certain principles, the Company will consider applying such principles to the extent appropriate, taking into account necessity, suitability, and the overall circumstances of the organization, with due regard to the best interests of stakeholders. Examples of principles that the Company is currently in the process of further consideration for implementation include:

1. **Chairman of the Board of Directors should be an independent director.**

- The Chairman of the Company is not an independent director but does not take part in any administration within the Company and is a director who is not involved in the administration.
- The Chairman is not the same person as the Chief Executive Officer and has clearly defined separate roles where the Chairman shall act in supporting the Board of Directors in accordance with the scope of authority and duties while the Chief Executive Officer is the highest level of management responsible for managing the Company in accordance with the direction and policies prescribed by the Board.
- The Chairman is not an authorized signatory director or a member of the committees of the Company.
- The Company follows the corporate governance code in 2017 of The Securities and Exchange Commission by requiring that one independent director consider and determine the agenda of the Board of Directors meetings with the Chairman.

2. **The Board should consist of more than 50% independent directors.**

There are 9 directors, consisting of 3 independent directors, 3 non-executive directors and 3 executive directors. When considering the systematic management structure with power balance and effective internal control, although independent directors of the Company is less than 50% but there will still be one-third of the total number of directors. When combined with the number of directors who do not participate in management, there will be 5 directors out of 9 directors, who are not involved in internal management, are not employed in the regular work, do not direct management operations and are able to comment independently on management operations. The internal management power primarily lies with executive directors, whose tasks are clearly assigned by the Board of Directors.

The Company will regularly review its Board structure to ensure alignment with the Good Corporate Governance Principles and appropriate best practices in the future.

7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

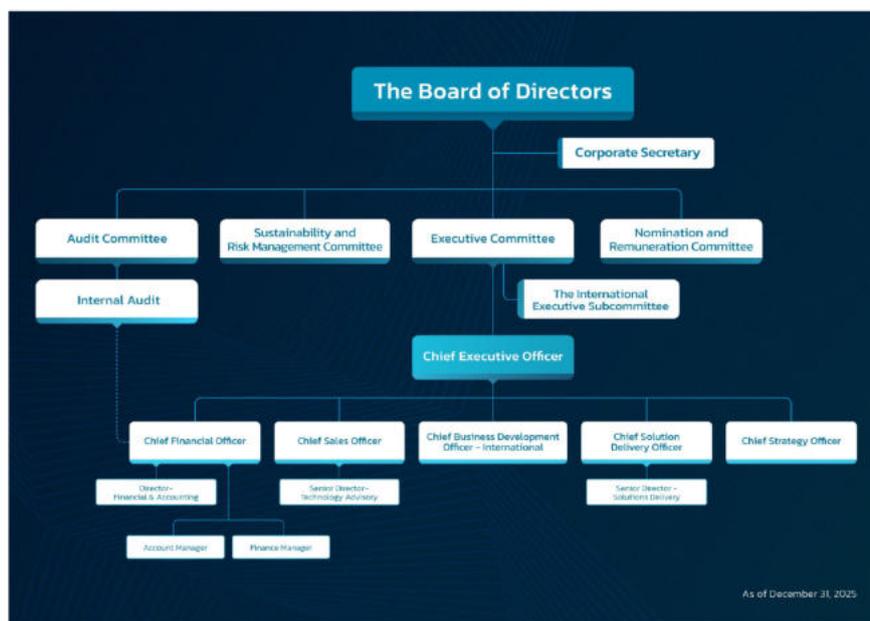
7.1 Corporate governance structure

The Company's board structure as of December 31, 2025 consisted of the Board of Directors and committees to assist in supervising and screening the important matters of the Company for the Board of Directors. The details are as follows.

Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

Corporate governance structure diagram



7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	9	100.00
Male directors	8	88.89
Female directors	1	11.11
Executive directors	3	33.33
Non-executive directors	6	66.67
Independent directors	3	33.33
Non-executive directors who have no position in independent directors	3	33.33

The Board of Directors comprises individuals who have knowledge, abilities, experience, qualifications and are not prohibited under the law on public companies, securities and exchange law or other applicable laws. The Board of Directors is responsible for making important decisions about the Company's operations, taking into account the interests of all stakeholders; monitoring and ensuring that management follows established policies and plans effectively and efficiently; establishing goals, guidelines, strategic plans and direction in conducting business with the Company's senior management; and tracking and evaluating high-level management performance in accordance with established performance plans.

The Company's composition of the Board of Directors is as follows.

- The number of directors is at least five (5) but not more than twelve (12) persons, and not less than one-half of the total number of the directors shall have the place of residence in the Kingdom.
- There is at least one-third (1/3) independent directors of the total number of directors but not fewer than three (3) persons.

The Board of Directors consists of a number of qualified directors in terms of experience, knowledge, abilities, expertise, specifications as well as gender and age, which are necessary and useful in the business operation of the Company. As of December 31, 2025, the Company had 9 directors.

Furthermore, recognizing the importance of Board Diversity, the Company has set a goal to appoint one additional independent director with technological expertise by 2026 to enhance the Board's operational efficiency. As of 2025, the recruitment and selection process for a qualified candidate is currently underway.

7.2.2 The information on each director and controlling person

There are 9 directors in the Board, including 3 independent directors, who are qualified to be independent directors in accordance with the laws and regulations notified by The Securities and Exchange Commission, Thai Capital Market Supervisory Board and The Stock Exchange of Thailand. No independent director is a director of a subsidiary.

Furthermore, all directors have been trained in a course on roles, duties and skills of directors by the Thai Institute of Directors (IOD).

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. CHATCHAVAL JIARAVANON</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>27 May 2021</p>	<p>Strategic Management, Business Administration, Corporate Management, Economics, Corporate Social Responsibility</p>
<p>2. Mr. CHATRAPEE TANTIXALERM</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master'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> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Vice-chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>27 May 2021</p>	<p>Engineering, Strategic Management, Business Administration, Economics, Finance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. CHAIYUTH PADUNGSAKSAWASDI</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>25 Apr 2024</p>	<p>Finance, Economics, Audit, Accounting, Risk Management</p>
<p>4. Mr. UDOMSAKDI APICHAATHANAPATH</p> <p>Gender: Male</p> <p>Age : 45 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Innovative Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>27 May 2021</p>	<p>Information & Communication Technology, Risk Management, Marketing, Audit, Sustainability</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. NITHINART SINTHUDEACHA</p> <p>Gender: Female</p> <p>Age : 59 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Organization and Human Resources Development</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>27 May 2021</p>	<p>Information & Communication Technology, Human Resource Management, Sustainability, Strategic Management, Corporate Social Responsibility</p>
<p>6. Mr. KARN PUNYACHAROENSIN</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>27 May 2021</p>	<p>Information & Communication Technology, IT Management, Engineering, Strategic Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. APISEK TEWINPAGTI</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>27 May 2021</p>	<p>Information & Communication Technology, IT Management, Corporate Management, Engineering, Strategic Management</p>
<p>8. Mr. KRISADA KETPHUPONG</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>10 Nov 2022</p>	<p>Business Administration, IT Management, Corporate Management, Information & Communication Technology, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
9. Mr. SUPACHAI BURISTRAKUL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	27 Apr 2023	Finance, Human Resource Management, Information & Communication Technology, Economics, Accounting

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Diagram of the board of directors

Diagram of the board of directors

Board of Directors

		
<p>Mr. Chatchaval Jiaravanon Chairman</p>	<p>Mr. Chatrapee Tantixalerm Independent Director Vice Chairman</p>	<p>Mr. Chaiyuth Padungsaksawadi Independent Director</p>
		
<p>Mr. Udomsakdi Apichatthanapath Independent Director</p>	<p>Miss Nithinart Sinthudeacha Director</p>	<p>Mr. Karn Punyacharoensin Director</p>
		
<p>Mr. Apisek Tewinpagti Director</p>	<p>Mr. Krisada Ketphupong Director</p>	<p>Mr. Supachai Buristrakul Director</p>

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. CHATCHAVAL JIARAVANON	Chairman of the board of directors		✓		✓	
2. Mr. CHATRAPEE TANTIXALERM	Vice-chairman of the board of directors		✓	✓		
3. Mr. CHAIYUTH P ADUNGSAKSAWAS DI	Director		✓	✓		
4. Mr. UDOMSAKDI APIC HATTHANAPATH	Director		✓	✓		
5. Ms. NITHINART SINTHUDEACHA	Director		✓		✓	✓
6. Mr. KARN PUNY ACHAROENSIN	Director		✓		✓	
7. Mr. APISEK TEWINPAGTI	Director	✓				✓
8. Mr. KRISADA KETPHUPONG	Director	✓				✓
9. Mr. SUPACHAI BURISTRAKUL	Director	✓				✓
Total (persons)		3	6	3	3	4

The Board of Directors comprises persons whose qualifications match the Company's business strategies. Together, board members have a diverse range of knowledge, abilities, skills, experiences, and expertise useful to the Company's operations. The Board Skill Matrix is as follows:

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	4	44.44
2. Information & Communication Technology	6	66.67
3. Marketing	2	22.22
4. Accounting	2	22.22
5. Finance	3	33.33
6. Corporate Social Responsibility	2	22.22
7. Human Resource Management	2	22.22
8. Sustainability	2	22.22
9. IT Management	3	33.33
10. Corporate Management	3	33.33
11. Engineering	3	33.33
12. Strategic Management	5	55.56
13. Risk Management	2	22.22
14. Audit	2	22.22
15. Business Administration	4	44.44

Information about the other directors

The chairman of the board and the highest-ranking : No
executive are from the same person

The chairman of the board is an independent director : No

The chairman of the board and the highest-ranking : No
executive are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director : Yes
to determine the agenda of the board of directors'
meeting

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

The measures for balancing the power between the board : Yes

of directors and the Management

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

The Company establishes a balance of power between the Board of Directors and management. Under the Board of Directors Charter, at least one independent director is required to participate in determining the agenda for Board meetings to ensure that important matters are considered carefully, transparently, and in the best interests of the Company. Currently, Mr. Chatrapee Tantixalerm, an Independent Director, has been assigned to perform this role.

Authorized Signatory Directors

As of December 31, 2025, authorized signatory directors were (1) Mr. Apisek Tewinpagti or Miss Nithinart Sinthudeacha, co-signing with Mr. Krisada Ketphupong or Mr. Supachai Buristrakul with the Company's stamp. Or (2) Mr. Apisek Tewinpagti and Miss Nithinart Sinthudeacha to sign together with the Company's stamp.

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

Board charter : Yes

The Board of Directors Charter has been established to assist the Board of Directors of Beryl 8 Plus Public Company Limited (“**the Company**”) in performing its duties. The Charter consists of five main sections: Composition, Qualifications, Appointment and Terms of Office, Authorities, Roles and Responsibilities, and Meeting and Votes. The provisions set out in the Charter are intended to elaborate on existing requirements and shall not alter or reinterpret any applicable laws or regulations governing the Company. The Board of Directors has the authority, duties, and responsibilities in accordance with the applicable laws, the Company’s Articles of Association, its objectives, and the resolutions of the shareholders’ meeting. The Board of Directors shall review and/or revise this Charter on an annual basis.

Qualifications of Directors

Members of the Board must possess the following qualifications;

1. Possess complete qualification and does not possess any of the prohibited characteristics as prescribed in the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws, including must not have any characteristics that would make them unsuitable to be entrusted with the management of a business with the public as shareholders, as stipulated by the Securities and Exchange Commission, Thailand.
2. Have integrity, knowledge of general, business code of conduct and ethics, sufficient time to dedicate their knowledge and capability to the Company efficiently and effectively and should be consistent with the principles of good corporate governance indicating that the Board of Directors should not hold directorship positions in more than 5 listed companies.
3. Independent Directors must possess independence qualification in compliance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand, and must be a person who can protect the interests

of the shareholders equally to avoid conflict of interest. Independent Directors must be able to attend the meetings and work effectively with the entire Board of Directors, and express opinions independently. In this regard, the Company stipulates that the Company Non-management Directors must be free of influence from the management team, major shareholders, or persons with controlling power and must not have business relationships with the Company which could limit their independent opinions.

4. As means of providing balance and conducting management reviews, the Chairman of the Board of Directors must not be the same person as the Chief Executive Officer.
5. Current and potential Board members should not engage in running a business similar to the Company, business that is considered competition to the Company, be a partner in ordinary partnership or a general partner of any limited partnership, or be a director of other juristic persons in an organization whose business is similar to that of the Company and considered competition to the Company, whether for the benefit of oneself or others, unless the candidate has disclosed this information at a shareholders' meeting prior to the resolution to appoint directors is announced.

The Company stipulates that non-executive directors shall be independent from management, major shareholders, and controlling persons, and must not have any business relationships with the Company that may impair their ability to express independent opinions.

Appointment and Terms of Office

1. The Nomination and Remuneration Committee will conduct the recruitment process in accordance with the criteria and policies of the nomination and remuneration and propose opinions to the Board of Directors' meeting. The Company Board will nominate qualified candidates to the shareholders' meeting for further election as Company Directors.
2. Participants in the shareholders meeting will elect the candidates to the Company Board of Directors by majority vote following the criteria and methods below:
 - 2.1 Each shareholder has a vote equal to one (1) share per one (1) vote.
 - 2.2 Each shareholder may cast his votes for one or multiple Board candidates. In the case of a multiple candidate election, the vote cannot be divided for any candidates more or less.
 - 2.3 The candidates receiving the most votes will be elected to the Board according to the number of vacant seats. In the event the last vacant seat receives equal votes, the chairman will make a final decision.
3. If a Board vacancy should arise for reasons other than the expiration of terms of office, the Board may nominate qualified persons under this charter for replacement, unless the remaining term of the director is less than two months. The replacement director can only be in the position for the remaining term of office of the removed director.
4. In the annual general meeting, one-third (1/3) of the Board of Directors must be retired from their directorship. If the number cannot be a multiple of three, a number of Directors closest to one-third (1/3) must resign. Directors in the first and second year after the Company registration shall be retired by lots. In subsequent years, Directors serving the Company for the longest periods shall resign from the Board. The resigning directors may be re-elected to office.

In addition to the retirement process stated above, directorship shall terminate by:

- 4.1 Death
- 4.2 Resignation
- 4.3 Lack of qualification or possession of disqualifications according to law including the Public Limited Company law and Security and Exchange law
- 4.4 Resolution of the shareholders meeting to remove a Director from the position
- 4.5 Court's order to terminate

Any Director who wishes to resign shall submit a resignation letter to the Chairman and Company Secretary. The resignation shall take effect on the date the Chairman or Company Secretary receives the letter or other time specified in the letter.

5. Independent Directors can be in the position for a period of not more than 9 years from the date of first appointment as an independent director. In the case of appointing such independent directors to be in the position for future term, the Board of Directors (with the approval of the Nomination and Remuneration Committee) will carefully consider the reasons and necessity for appointing.
6. Directors who are not company employees cannot be elected to start their office term after they reach 75 years old. Directors who are employees of the Company or subsidiaries will retire at the same age specified for employee's retirement conditions.

Information related to the roles and duties of the Board of Directors

The Company's board has authorities, roles and responsibilities as follows.

1. To perform duties and oversee the operations of the Company in compliance with the laws, objectives, regulations, board's resolutions including shareholder's resolutions with responsibility, awareness and integrity, in order to protect the rights and interests of the Company and all shareholders.
2. To approve matters that relate to business operations, such as vision and mission, financial objectives, potential risks, anti-corruption measures, as well as plans and budget allocation on a yearly basis. In this regard, all directors need to prioritize the interests of all stakeholders, follow-ups and monitoring to ensure that the Plan and Policy Execution Team effectively and efficiently performs their tasks.
3. To specify in detail and approve company and subsidiaries' vision, strategies, business direction, policies, goals, guidelines, business plan, and budget, authorization matrix of the Company proposed by the Chief Executive Officer as well as to monitor the business administration and performance of management or delegates to be in line with the policy set by the board.
4. Manage and govern to ensure that every director and executive performs duties of care and loyalty based on the principles set forth in the Securities and Exchange Act of B.E. 2535 (1992) (including amendments). Including follow up the performance of management continuously and regularly to make sure of the alignment with work plan and budget.
5. To ensure a suitable and effective accounting system for the Company and subsidiaries including adequate and suitable internal controls and internal audit systems. The Board of Directors must work to ensure that internal audit units have personnel with sufficient knowledge and ability to work with independence from the management while being subordinate and directly reporting to the Audit Committee.
6. To acknowledge audit reports from the Audit Committee.
7. The Board of Directors must work to ensure that significant issues prescribed by law or issues with potential impact on a listed company's business operations are included in the Board of Directors' meeting agenda by supervising the management in providing and presenting sufficient information to accompany appropriate and credible consideration. In addition, the Board of Directors must make observations and ask questions on each issue, particularly issues of significance for business operations, financial status, and performance or issues that may lead to inappropriate actions or actions that cause conflicts of interest damaging to the Company.
8. The Board of Directors must work to have appropriate mechanisms for auditing or reviewing reasons before the Company's entry into transactions along with supporting mechanisms for continuous and appropriate monitoring and reporting of progress of the aforementioned transactions for the knowledge of the Board of Directors and shareholders.
9. To approve the acquisition or disposition of assets (in cases where the transaction size does not require approval in the shareholders meeting), the investment in the new business or any operations to ensure alignment with the relevant laws, announcements, and regulations.

10. To approve and provide comments for the connected transactions (in case the transaction does not require approval in the shareholders meeting) of the Company and subsidiaries to comply with the relevant laws, announcement, and regulations. In addition, the Board of Directors must set guidelines to ensure the aforementioned transactions do not fall under the direct or indirect control of stakeholders.
11. Work to ensure that the Company has a system for disclosing information on transactions and business operations correctly, appropriately, completely, and equitably to every investor group. The Board of Directors must ensure that the Company has strict and appropriate systems for controlling and monitoring the purchases of securities by company directors, executives, and employees who may have learned the Company's significant inside information.
12. To approve interim dividend payments to company's shareholders.
13. To establish Risk Management Policy and monitor performance.
14. Establish policies on Corporate Governance, Environmental, Social and Governance: ESG Policy, and Inside Information Policy, and ensure the effective implementation of such policies. Monitor the disclosure of sustainability/ESG information in accordance with the laws and regulations prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission. Oversee that the Company's environmental, social, and governance practices are aligned with the organization's sustainability strategy and objectives.
15. Oversee the preparation and regular review of the Succession Plan for the Chief Executive Officer and senior executives to ensure continuity of management and the availability of suitably qualified successors.
16. Oversee that the company establishes appropriate Cybersecurity and Data Governance policies and management systems to protect information and digital assets, and to mitigate the organization's technology-related risks. This includes monitoring, reviewing, and continuously enhancing such policies to ensure compliance with applicable laws, standards, and relevant international practices.
17. To set up an organizational structure, administration structure and possess authorities to consider an appointment, set remuneration, scope of authority of company Sub-Committees such as Audit Committee and/or other Sub-Committees, consider an appointment, set remuneration, and scope of authority of the Chief Executive Officer to assist and support Board performance.
18. To appoint a Company Secretary to support board performance to align with the relevant laws, announcements, and regulations. This also includes designating someone to communicate the Company's information to relevant parties, such as shareholders, bondholders, analysts, and investors.
19. To consider and approve the appointment of the Company's auditor and the audit fees as proposed by the Audit Committee, before proposing them to the Shareholders' Meeting for consideration and approval. The appointed auditor must possess the qualifications as required by the laws and the regulations of the Securities and Exchange Commission.
20. To request professional opinions from external organization if required for good decision-making.
21. To prepare the Company annual report and take charge of financial statement preparation and disclosure to show the Company's financial status and performance during the past year and submit to the shareholders meeting for consideration and approval.
22. To arrange annual general meetings to be held within four months from the last day of the Company's fiscal year. The Board of Directors, Executives, Auditors, and the Chairman of the Audit Committee should attend the meeting to jointly explain and respond to questions, as well as to acknowledge any concerns or issues that shareholders may have regarding the Company. Additionally, the Board must ensure that the minutes of the shareholders' meeting are recorded accurately and comprehensively, without any misrepresentation of material facts, so that the minutes can serve as a reference and allow investors who were unable to attend the meeting to benefit from the information presented.

23. To conduct annual evaluation of the Board of Directors' performance, in the form of Individual Director Evaluation and Board Evaluation, to review performance and identify issues, as well as propose solutions to improve operations and enhance efficiency.
24. To consider and approve matters with due regard to the interests of all shareholders and stakeholders, and to oversee the establishment of systems and guidelines for handling stakeholders' complaints or conflicts in a transparent, fair, and auditable manner.
25. To assign one or more directors to perform any specific duties on board's behalf.
26. Independent Directors have a duty to support policies that benefit all shareholders or to oppose decisions when they believe the Board of Directors may make decisions or engage in transactions that are opaque or unfair, potentially having a negative impact on the interests of all shareholders. Independent Directors must not be controlled by management or major shareholders, and must have no significant involvement or conflict of interest with the business that would prevent them from performing their duties or making decisions independently.
27. The Board of Directors shall monitor and acknowledge reports on compliance with the Prevention of Conflict of Interest Policy and the Anti-Corruption Policies and Measures at least once a year, or when significant events occur, with management reporting to the Board for consideration.

However, the authority, duty, and responsibility assignment must not be in a way that it enables the Director or assignee acting on the Board's behalf to approve the issues that they or other persons with potential conflict (as defined in the announcement of The Security and Exchange Commission, Thailand or the Capital Market Supervisory Board) may gain interest, benefit (regardless of form), or conflict of interest with the Company or subsidiaries unless the approved item(s) is in compliance with the policy or criteria approved by the Board or in the shareholders' meeting.

The roles and responsibilities of the Chairman of the Board

1. Consider and determine the agenda for the board of directors' meetings in collaboration with the Chief Executive Officer, with one independent director involved in the process of setting the agenda.
2. Serve as an effective Chairman of the Board's meetings and the Shareholders' meetings.
3. Encourages and allocates sufficient time to each Board member to discuss and express their opinion freely with due circumspection.
4. Play a vital role in encouraging Directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, and the Good Corporate Governance and Business Code of Conduct principles of the Company, so that the board's operations are effective and achieve the organization's objectives and main goals.
5. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

The Board of Directors has appointed directors with the appropriate knowledge and expertise as committees to assist in studying and refining key areas that require close supervision, and submit their opinions to the Board. They are the Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, Executive Committee and International Executive Subcommittee with the following details.

Roles of subcommittees

Board of Directors

Role

- Others
 - Oversee the Company's operations

Scope of authorities, role, and duties

The Board of Directors is responsible for overseeing the Company's operations in compliance with applicable laws, the Company's objectives, and shareholders' resolutions. The Board sets policies, strategies, and business directions, and supervises management to ensure efficient, transparent operations that serve the best interests of the Company, shareholders, and stakeholders. The Board also ensures that appropriate internal control, risk management, and disclosure systems are in place.

Reference link for the charter

-

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee is responsible for reviewing the accuracy and reliability of the Company's financial reporting and disclosures. It oversees the effectiveness of the internal control system, internal audit, and risk management processes. The Committee also ensures compliance with relevant laws and regulations and reviews related-party transactions or potential conflicts of interest to ensure transparency and the best interests of the Company and its shareholders.

Reference link for the charter

-

Executive Committee

Role

- Others
 - Reviewing and vetting significant information before presenting it to the Board of Directors

Scope of authorities, role, and duties

The Executive Committee is responsible for reviewing and proposing the Company's objectives, strategies, business plans, budgets, and management structure to the Board of Directors. It supervises and monitors the operations and performance of the Company and its subsidiaries to ensure alignment with approved policies and goals. The Committee also has authority to approve operational, investment, and financial transactions within the scope delegated by the Board of Directors.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The Nomination and Remuneration Committee is responsible for nominating individuals for key positions in the Company and its subsidiaries and determining appropriate remuneration for directors and executives based on their performance.

Reference link for the charter

-

Sustainability and Risk Management Committee

Role

- Risk management
- Sustainability development

Scope of authorities, role, and duties

The Sustainability and Risk Management Committee is responsible for overseeing and monitoring the effectiveness of risk management systems of the Company and its subsidiaries. It reviews risk management policies, frameworks, and risk appetite before proposing them to the Board of Directors. The Committee also supervises and promotes sustainability initiatives in alignment with the Company's strategies and objectives.

Reference link for the charter

-

The International Executive Subcommittee

Role

- Others
 - Proceed in accordance with the assignment from the Board of Directors

Scope of authorities, role, and duties

The International Executive Subcommittee performs other duties as assigned by the Board of Directors and in accordance with the policies prescribed by the Board, within the scope of overseas operations.

Reference link for the charter

-

7.3.2 Information on each subcommittee

The Audit Committee is appointed to assist and support the Board of Directors in supervising and monitoring administrative work, internal control, internal audit and compliance with applicable laws; in preparing financial reports in order to promote the operation, disclosure and compliance of the Company in a transparent and reliable manner; and in the good corporate governance of the Company and subsidiaries. The Audit Committee comprises three independent directors, who are fully qualified to be independent directors in accordance with the rules and conditions notified by The Securities and Exchange Commission, Thai Capital Market Supervisory Board and The Stock Exchange of Thailand. At least one (1) member of the Audit Committee has adequate knowledge and experience in accounting or finance to be able to review the credibility of financial statements.

As of December 31, 2025, the Audit Committee comprised:

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. CHAIYUTH PADUNGSAKSAWASDI (*)</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	25 Apr 2024	Finance, Economics, Audit, Accounting, Risk Management
<p>2. Mr. CHATRAPEE TANTIXALERM</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master'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> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	27 May 2021	Engineering, Strategic Management, Business Administration, Economics, Finance
<p>3. Mr. UDOMSAKDI APICHATTHANAPATH</p> <p>Gender: Male</p> <p>Age : 45 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Innovative Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	27 May 2021	Information & Communication Technology, Risk Management, Marketing, Audit, Sustainability

Additional explanation :

() Directors with expertise in accounting information review*

Remark: Miss Sunisa Thongdeeying, is the Secretary to the Audit Committee.

The Audit Committee member with adequate knowledge and experience in accounting and financial matters to review the reliability of the Company's financial statements is Associate Professor Dr. Chaiyuth Padungsaksawasdi (details and history of the Audit Committee members as per Attachment 1).

Authority, Roles and Responsibilities of the Audit Committee

1. Review to ensure that the Company has accurate and reliable, disclosing information and financial reports, responsible for reviewing the information disclosure and financial reports of the Company and its subsidiaries to ensure accurate financial report according to financial reporting standards and adequate information disclosure.

1.1 To consider, select, nominate independent persons to be company's external auditors and its subsidiaries, so that the board of directors can dismiss and propose audit fees, and attend the non-executive meeting with the auditors at least once (1) a year. Should participate in the consideration and provide opinions from the beginning of the process to work with the management in setting a clear and appropriate scope of employment as well as to consider independence, the auditor's abilities and the period of the auditor's duties. And oversee and monitor for financial statements according to relevant laws and compliance with the relevant financial reporting standards of the Company within an appropriate time. When an irregularity has been encountered in a financial statements, there shall be an inquiry into the cause and limitations to the investigation from the involved parties.

1.2 Review the consistency of information in financial reports of listed companies with other information related to the financial position and performance of the Company that have been communicated to investors or related persons such as management discussion & analysis, annual reports, news and information of the Company, etc.

1.3 Consider obtaining the approval of the Non-Assurance Service (NAS) of the auditor in order to assure that the aforementioned scope will not impinge upon the autonomy of the audit work.

2. Maintain the internal control system to be efficient, sufficient, and appropriate.

2.1 To review and ensure the Company and its subsidiaries have an internal control system and internal audit system that are good, appropriate, efficient, and effective.

2.2 To consider the independence of the Internal Audit unit to be independent from the management. Including determining the Company structure so that the internal audit department reports directly to the Audit Committee. And consent to the appointment, internal transfer, dismissal of the head of the internal audit function or the hiring of internal auditors ("IA Outsource") or other units responsible for the Internal Audit, should consider their knowledge, ability, experience, and understanding of the business of the Company and its subsidiaries to the extent that they are genuinely aware of risk issues and important matters that need to be inspected.

2.3 To receive complaints and clues regarding misconduct, corruption or non-compliance with the Company's applicable laws, regulations, rules, and business code of conduct, and oversee the establishment of an appropriate Whistleblower Policy.

2.4 To ensure that management establishes an appropriate process for handling complaints and examines the relevant parties under the authority of the Audit Committee. The Audit Committee has the authority to hire or engage specialized experts to assist in the audit, or to request independent opinions from other professional advisors as necessary, with such expenses borne by the Company in accordance with the Company's regulations.

2.5 To consider and approve the annual budget, manpower, and resources necessary to perform the internal audit work.

2.6 To approve the annual internal audit plan, check to ensure the internal audit agency or the internal auditor ("IA Outsource") comply with the plan as well as to follow up on issues found in the audit result report. Additionally, report the findings of the Audit Committee's activities to the Board of Directors at least once (1) every quarter.

3. Good Corporate Governance and Risk Management

3.1 To review the efficiency and effectiveness of the risk management processes of the Company and its subsidiaries, especially the financial aspect and provide opinions on the improvement regularly.

3.2 To review the efficiency and effectiveness of the Company's good corporate governance processes and propose the comments to the Company Board of Directors.

3.3 To hold meetings with the Risk Management Committee or coordinate, communicate, and exchange information on risks and risk management significant at least once (1) a year.

4. Compliance with the Securities and Exchange Act and related clauses.

4.1 Review to ensure that the Company and its subsidiaries comply with the Securities and Exchange Act, the regulations of the Stock Exchange, and laws related to the Company's business, as well as reviewing to ensure that the Company's subsidiaries comply with the guidelines set forth in the investment policy and the governance of operations in subsidiaries and affiliated companies (if any).

4.2 If the auditor discovers any suspicious behavior by a director, manager, or person responsible for the operations of the listed company, the auditor must inform the Audit Committee of the facts regarding such behavior, so that the Committee can promptly investigate the matter. The results of the investigation must be reported to the SEC office and the auditor within 30 days of receiving the auditor's notification.

4.3 Consider related transactions and/or transactions that may involve a conflict of interest to ensure compliance with laws and regulations of the stock exchange, to ensure that such transactions are reasonable and in the best interest of the Company, and that the information is disclosed accurately and completely.

4.4 The monitoring and tracking of transactions involving the acquisition or disposal of significant assets ("MT") and transactions with related parties ("RPT") of the listed company, the Audit Committee must consider and provide clear opinions on the appropriateness and reasonableness of the transaction, and follow up on the progress of transactions involving the acquisition or disposal of significant assets ("MT") and transactions with related parties ("RPT") of the listed company.

5. To review and oversee the Company's mechanism for monitoring the use of raised funds to ensure it aligns with the disclosed objectives, including reporting to the Audit Committee and regularly disclosing information to shareholders.

6. To prepare the Audit Committee's report to be presented to the Board of Directors, to be disclosed in the annual information form/annual report of the Company, signed by the Chairman of the Audit Committee, with items as required by the Stock Exchange of Thailand.

(a) Comments on the accuracy, completeness, accountability of financial report of the Company and its subsidiaries

(b) Comments on internal control adequacy of the Company and its subsidiaries

(c) Comments on the Company's compliance with the Securities and Exchange laws, the regulations of the Stock Exchange of Thailand or regulations relevant to the business of the Company and its subsidiaries

(d) Comments on the auditor suitability

(e) Comments on the transaction that may have conflict of interest

(f) Number of Audit Committee meetings and each member's attendance record

(g) General opinions or observations that the Audit Committee receives while performing their duties under the Audit Committee Charter

(h) Any transactions which the Audit Committee sees that the Company's shareholders and general investors should know under the scope of authority, roles and responsibilities assigned by the board

7. To prepare the Audit Committee Charter and review to be consistent with the scope of the Company's operational responsibilities, strategy, and the current situation and propose to the Board of Directors for acknowledgement every year. In this regard, if the Audit Committee considers that it is necessary to change the charter, it shall be proposed to the Board of Directors for approval.
8. In performing the duties of the Audit Committee, If the Audit Committee finds out or suspects any following transactions or actions which may significantly impact the Company's financial status and performance and its subsidiaries, they should submit their concern to the Board of Directors to adjust and revise such concerns within the period that the committee sees appropriate.
 - (a) Transactions causing conflict of interest
 - (b) Dishonesty or any irregularity or important defect in the internal control system
 - (c) Violation of Securities and Exchange laws, the regulations of the Stock Exchange of Thailand or other laws relevant to company business and its subsidiaries, including any other actions that can prevent and suppress damages that may occur to listed companies, especially reporting of suspicious behaviors of directors, managers or persons responsible for the operations of listed companies, to the Office of the Securities and Exchange Commission immediately upon receiving notification from the auditor.If the Board of Directors or management fails to adjust the transaction within a reasonable time, any member of the Audit Committee may report the transaction or action to the SEC or SET.
9. To review, assess, and provide opinions on various policies, including but not limited to the Corporate Governance Policy, Prevention of Conflict of Interest Policy, Related Party Transaction Policy, Environmental, Social and Governance: ESG Policy, Anti-Corruption Policies and Measures, Information Security Policy, Risk Management Policy, and Inside Information Policy.
10. To perform any other actions as required by law or assigned by the Board of Directors, provided that they remain within the scope, duties, and responsibilities of the Audit Committee.

The Executive Committee was established to assist and support the Board of Directors in managing and controlling the business operations of the Company and its subsidiaries in accordance with the policies, strategies, plans, and objectives set by the Board of Directors. Operating under the delegated scope of authority, the committee focuses on strategic oversight, performance monitoring, and scrutinizing significant issues before proposing them to the Board of Directors. This is to build trust among stakeholders and support the stable and sustainable growth of the group of companies.

To ensure the governance structure aligns with the business direction and strategy of the group, the Board of Directors' Meeting No. 3/2025, held on May 9, 2025, resolved to restructure the Executive Committee by dividing its functions into two parts:

- (1) Executive Committee; and
- (2) International Executive Subcommittee

Executive Committee

The Executive Committee consists of a total of six members who possess appropriate knowledge, expertise, and experience. An Executive Committee member does not need to be a member of the Company's Board of Directors, an executive, or an employee of the Company.

As of December 31, 2025, the Executive Committee comprised:

List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Ms. NITHINART SINTHUDEACHA Gender: Female Age : 59 years Highest level of education : Doctoral degree Study field of the highest level of education : Organization and Human Resources Development Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>9 Jun 2021</p>
<p>2. Mr. APISEK TEWINPAGTI Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>9 Jun 2021</p>
<p>3. Mrs. Supattra Simtharakaew Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Computer and Engineering Management Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>9 Jun 2021</p>
<p>4. Mr. VASIN SRISUKRI Gender: Male Age : 44 years Highest level of education : Bachelor's degree Study field of the highest level of education : Electrical Engineering Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>9 Jun 2021</p>

List of directors	Position	Appointment date of executive committee member
5. Mr. KRISADA KETPHUPONG Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	11 May 2023
6. Mr. SUPACHAI BURISTRAKUL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	11 May 2023

Remark: The Corporate Secretary, Miss Unchalee Inthamrong, serves as the Secretary to the Executive Committee.

Authorities, Roles, and Responsibilities of the Executive Committee

The Executive Committee has the authority, roles, and responsibilities to operate within the framework assigned by the Board of Directors and in accordance with the Executive Committee Charter. The committee plays a vital role in considering, scrutinizing, providing opinions, and monitoring the operations of the Company and its subsidiaries to support the governance and decision-making of the Board of Directors. The summary of authorities, roles, and responsibilities is as follows:

1. To consider company and its subsidiaries objective, vision, strategies, business direction, goals, road maps, policies, business plans, budget, management structures, and authority limits according to the Authorization Matrix, proposed by Chief Executive Officer, to propose to the board for their consideration and approval. Hence proceed as per endorsement by the board and review and monitor the company performance effectively and efficiently according to the goal.
2. To oversee and monitor the operating performance and the general administration of the company and its subsidiaries through the Chief Executive Officer of the company and its subsidiaries, to align with the policy framework and goal approved by the Board of Directors.
3. To consider and screen the management's proposal of setting up policies regarding the investment, business expansion, public relations, financial plan, annual report, annual budget, human resource management, and investment in information technology before proposing in the Board of Directors' meeting for further consideration.
4. To appoint a working team for the company's operation and management and specify roles and responsibilities of the working team and monitor its performance to achieve the set policy and goals.

5. To consider the group annual budget allocation proposed by the management before submitting it to the Board of Directors for consideration and approval.
6. To approve critical investment set in the annual budget expenditures according to the Authorization Matrix and/or approved by the Board and/or earlier granted in-principle by the resolution of the Board.
7. To approve contract agreement and/or any transactions relevant to the company's general operation (e.g. selling-purchasing, offering and receiving service, investment or co-investment for regular transactions of the company and for the benefit of the company's operation according to the company's objectives) under the credit limit on the Authorization Matrix approved by the board and/or in accordance with the credit limits specified by the Board.
8. To consider and approve transactions made with banks or financial institutions to support regular business operations such as opening or closing bank accounts, loans, credit limit requests, pledges, mortgages, guarantees, selling and purchasing lands and registration of the land ownership for the benefit of the company's operation including juristic acts related to such transactions until completion according to the Authorization Matrix approved by the company Board of Directors and/or earlier specified by the Board, and/or in compliance with the relevant law or company's regulations. In case the credit is over the approved budget by the Board, it must be proposed to the Executive Committee for approval in the next meeting. In case it needs company's assets as a warrant, the issue must be approved by the company Board of Directors.
9. To consider and follow up the company performance, propose interim or annual dividend payments for the Board of Directors' approval.
10. To propose organizational structure, organization management authority, policy framework of appointment, employment, internal transfer, employment termination, remuneration structure for setting salary, compensation, bonus, reward addressed in the HR management authorization table approved by the board.
11. To consider and approve advisor appointment in various areas of expertise or advisor team to the Executive Committee which is essential for the company's operation where appropriate and have authority in determining compensation, allowance, welfare, facilities and other expenses of Chairman of Advisors, or Advisors or Advisor team under the expenditure framework approved by the Board each year.
12. To review and propose to the Board the revision of scope of authority, roles, and responsibilities of the Executive Committee to align with the current situation.
13. To carry out any actions that support operations in accordance with the Company's regulations, the policies set forth by the Board of Directors, and anti-corruption policies and measures, while promoting the Company's operations to be aligned with Good Corporate Governance. This also includes compliance with the Environmental, Social and Governance (ESG) Policy and the Information Security Policy as determined by the Board of Directors, as well as assigning responsibilities to employees at all levels to ensure proper adherence.
14. To perform any other acts as assigned by the Board of Directors or according to the policy set by the Board.
15. To assign one or more persons to perform any specific duties on behalf of the Executive Committee. However, the authority, duty, and responsibility assignment must not be in a way that it enables the Executive Committee or assignee acting on Executive Committee's behalf to approve the issues that they or other persons with potential conflict (as defined in the announcement of The Security and Exchange Commission, Thailand or the Capital Market Supervisory Board) may gain interest or benefit (regardless of form), or conflict of interest with the company or subsidiaries unless the approved item(s) is in compliance with the policy or criteria approved by the Board.
16. Oversee and monitor the performance, including the management of businesses in which the Company has invested, joint ventures, and operations abroad of the Company and its subsidiaries, to ensure that business operations align with the goals and direction set by the Company's Board of Directors and the Company.

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. CHATRAPEE TANTIXALERM	The chairman of the subcommittee (Independent director)
	Mr. UDOMSAKDI APICHATTHANAPATH	Member of the subcommittee (Independent director)
	Ms. NITHINART SINTHUDEACHA	Member of the subcommittee
Sustainability and Risk Management Committee	Mr. UDOMSAKDI APICHATTHANAPATH	The chairman of the subcommittee (Independent director)
	Mr. APISEK TEWINPAGTI	Member of the subcommittee
	Mrs. Supattra Simtharakaew	Member of the subcommittee
	Mr. KRISADA KETPHUPONG	Member of the subcommittee
	Mr. SUPACHAI BURISTRAKUL	Member of the subcommittee
	Mr. CHAIYUTH PADUNGSAKSAWASDI	Member of the subcommittee (Independent director)
The International Executive Subcommittee	Ms. NITHINART SINTHUDEACHA	The chairman of the subcommittee
	Mr. APISEK TEWINPAGTI	Member of the subcommittee
	Mr. Charles Woodall	Member of the subcommittee
	Mr. SUPACHAI BURISTRAKUL	Member of the subcommittee
	Mr. KRISADA KETPHUPONG	Member of the subcommittee
	Mrs. Supattra Simtharakaew	Member of the subcommittee

The Nomination and Remuneration Committee

The Nomination and Remuneration Committee is appointed to promote the good corporate governance of the Company. The roles and responsibilities of the NRC are to set the criteria and policy in nomination and remuneration of the Company Directors, Sub-Committee, Directors of subsidiaries, the Company's and Subsidiaries' Chief Executive Officer, as well as to seek, select, and nominate qualified persons to take the position of company Directors, Sub-Committee, Directors of subsidiaries, the Company's and Subsidiaries' Chief Executive Officer, and to set the policy pertaining remuneration for Company Directors, Sub-Committee, Directors of subsidiaries, the Company's and Subsidiaries' Chief Executive Officer as well as to perform any other acts as assigned and propose to the Company Board of Directors and/or shareholders' meeting, depending on circumstances. The Nomination and Remuneration Committee is composed of three members, more than half of which shall be Independent Directors. The Chairman of the Nomination and Remuneration Committee shall be Independent Director.

Miss Unchalee Inthamrong, Corporate Secretary, is the Secretary to the Nomination and Remuneration Committee.

Authority, Roles and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for nominating the persons for the position significant to the Company's and Subsidiaries' operation and considering the appropriate remuneration for directors and executive's performance. The key roles and responsibilities of the Nomination and Remuneration Committee are as follows:

● **Nomination**

1. Consider the structure, composition and qualifications of the Board of Directors both collectively and individually, in a manner appropriate to the business activity of the Company, including the qualifications of each member of the Board in the areas of education, knowledge, expertise, skills, experience and special abilities in business-related areas and autonomy, as based on criteria set by the Company. These items shall be arranged into a Board Skill Matrix to assist in the recruitment of the Company's directors and subcommittees to be consistent with and fit the Company's business strategies and provide improvement recommendations and nomination guidelines in accordance with the aforementioned structures.
2. To set the criteria and policy for nominating Company Directors, Sub-Committee, Directors of subsidiaries, and Chief Executive Officer by considering the suitability of the number, structure, and composition of the Directors, to specify qualification of the Directors to propose to the Company Board of Directors for approval.
3. To seek, select and nominate qualified persons equipped with knowledge and expertise to take the position of Company Directors, Sub-Committee members of the Company, Directors of subsidiaries, Chief Executive Officer of the Company and Chief Executive Officer of subsidiaries, and to consider profiles of the nominated persons to verify their complete qualifications according to the charter of such positions and ensure no non-compliance with the laws relevant to the Company's business operation.
4. To consider obtaining approval for a review of the succession plan and follow up on implementing the succession plan for presentation to the Board of Directors.
5. To Prepare a plan of development for the performance of duties of director and for the relevant business knowledge of the Company for the Board of Directors.
6. To perform any other acts as assigned by the Company Board with the consent of the Nomination and Remuneration Committee.

In carrying out the nomination process, ensure that the selection procedures are transparent, fair, verifiable, and aligned with the organization's long-term strategy, taking into consideration the diversity of the Board of Directors and executives, as well as the prevention of conflicts of interest among the parties involved.

Determination of Remuneration

1. To determine criteria and policy in determining remuneration for Company Directors, Sub-Committee of the Company, Directors of subsidiaries, Chief Executive Officer of the Company and Chief Executive Officer of subsidiaries and propose to the Company Board for approval.
2. To determine necessary and suitable monetary and non-monetary remuneration for individual Director by considering the suitability of the duties, responsibilities, and performance compared to the Company with similar nature of business and the benefit to the Company from that director and propose to the Board of Directors for consideration and further present in the shareholders' meeting for approval.
3. To set the appraisal guideline for Company Directors, Sub-Committee of the Company, Directors of subsidiaries, and the Chief Executive Officer of the Company and Chief Executive Officer of subsidiaries for annual remuneration consideration.
4. To consider and screen salary structure and other benefits of the executives according to the definitions set by the Securities and Exchange Commission (SEC).
5. To perform any other acts pertaining the remuneration as assigned by the Board of Directors.

In considering remuneration, take into account transparency, fairness, alignment with the Company's performance, and the organization's code of ethics, in order to promote a culture of integrity and anti-corruption.

- To prepare the Nomination and Remuneration Committee Charter and annually review the Charter to determine the adequacy for the current circumstances and propose to the Board of Directors for acknowledgement every year. In this regard, the Nomination and Remuneration Committee, when it deems necessary, shall recommend any proposed changes to the Board of Directors for approval.

Sustainability and Risk Management Committee

The Sustainability and Risk Management Committee ("SRMC") has been established in accordance with the Good Governance and Check and Balance principles and to develop the Risk Management Policy to cover the whole organization as well as to monitor risk management systems or procedures to mitigate the impact on the Company's business appropriately. The Sustainability and Risk Management Committee is composed of at least three members of the Board of Directors, one of members must be the Independent Director. However, Chief Executive Officer and Chief Financial Officer are the SRMC by position.

Miss Sunisa Thongdeeying, is the secretary to the Sustainability and Risk Management Committee

Authority, Roles and Responsibilities of the Sustainability and Risk Management Committee

1. Risk Management

1.1 To consider, review and propose the Risk Management Policy and Framework, and appropriately monitor the Company's performance, and present them to the Board of Directors for acknowledgment.

1.2 To consider, review and approve the determination of the Risk Appetite and Risk Assessment Criteria and propose to the Board for acknowledgement.

1.3 Consider reviewing and providing feedback on the results of the risk assessment, analyzing and reviewing the risk management framework of the Company and its subsidiaries, and evaluating whether the risk management is sufficient and appropriate on a regular basis.

1.4 To regularly supervise the development of Risk Management Policy, framework, and processes of the Company and its subsidiaries continuously, to ensure the Company's efficient risk management system which is followed by the whole organization and continuous compliance in accordance with the specified policies and objectives.

1.5 To review risk management reports and key risk management to follow up significant risks and areas for improvement to the Board of Directors regularly, and enforce to ensure that the Company has adequate and suitable risk management.

1.6 To review the risk management framework and the organization's risk management plan to ensure they are appropriate and aligned with the Company's strategic plans and operations amid changing circumstances, particularly with regard to sustainability risks and cybersecurity risks that could impact the business, to ensure that the Company manages risks in a systematic and effective manner.

1.7 To coordinate with the Audit Committee, communicate, and exchange risk information and risk management pertaining to significant risks and request the Internal Audit Department to review such risks ensuring that the Company and its subsidiaries have a suitable internal control system for risk management and the system is exercised appropriately throughout the organization at least once a year.

1.8 To regularly report significant risks and risk management to the Board.

1.9 To provide recommendation and consultation to the Chief Executive Officer and Sustainability and Risk Management Working Team and/or the relevant units and/or working teams as well as to consider a suitable way in revising information pertaining risk management system development.

1.10 To be responsible for determining management plans and potential corruption risk management in various business activities and supervising to ensure that measures are efficient and able to prevent and reduce the risk of corruption, including reviewing the Anti-Corruption measures to be adequate and appropriate.

1.11 To consider for the appointment of the Sustainability and Risk Management Working Team and/or appointment and/or removal of personnel who hold positions in the Risk Management Working Team, and/or delegating authority to the Chief Executive Officer to appoint or remove personnel in the Sustainability and Risk Management Working Team, in order to support the formulation of organization-wide sustainability and risk management policies, ensure the presence of systems or processes for sustainability and risk management, including undertake any actions in accordance with the objectives and the Sustainability and Risk Management Committee's charter. The Sustainability and Risk Management Working Team shall perform their tasks under the supervision of the Sustainability and Risk Management Committee.

1.12 To prepare the Sustainability and Risk Management Committee Charter and review to be consistent with the current situation and propose to the Board of Directors for consideration every year. The Risk Management Committee, when it deems necessary, shall recommend any proposed changes to the Board of Directors for approval.

1.13 Acquisitions or investments that require significant investment or involve substantial risks must be submitted to the Risk Management Committee for consideration of the appropriateness and effectiveness of the risk assessment, as well as risk mitigation measures, to provide recommendations to the management and report to the Board of Directors for consideration.

1.14 The risk management department/person assigned to manage the Company's risks will monitor projects and risks, and report to the Sustainability and Risk Management Committee every quarter to ensure that operations align with the planned objectives, with capital management in accordance with the established budget and effective risk management.

1.15 Provide opinions and recommendations on the hiring of external parties and the use of external services for independent advisory on the framework and scope to assist in the operation of risk management.

1.16 To perform any other acts related to the risk management as assigned by the Board.

(1) Oversee and approve risk management, policy compliance, and internal control procedures within the Company.

(2) Prepare management reports for the Sustainability and Risk Management Committee regarding the effectiveness of business risk management and disclose the reports to the Board of Directors.

(3) Establish policies for monitoring and evaluating the risk management system and assess the effectiveness of those systems to mitigate risks that may impact the Company's business.

(4) Monitor internal systems to evaluate compliance with the Company's policies and assess the effectiveness of those policies as well.

(5) Approve the policy and inform all employees of their roles and responsibilities toward partners, customers, and contractors, including the importance of respecting their rights. Employees should also be informed of their responsibility to act in accordance with the Company's business risk management framework.

(6) Approve and prepare a summary report on the Company's risk oversight and business risk management for public disclosure.

(7) Report on the performance of risk and sustainable development that are significant and beneficial to the Company by reporting to the Board of Directors through the company's annual report, in accordance with the Company's established guidelines.

(8) Other matters as assigned or deemed appropriate.

The executives and/or Risk Management Working Team and/or the relevant units and/or working teams and/or internal auditors and/or auditors must report or present the information and relevant document to the Sustainability and Risk Management Committee to support their operation to complete their assignment.

2. Sustainability Management

2.1 Develop an overall sustainability development plan for the group of companies in alignment with the group's sustainability policy and business strategic plan, as well as monitor and promote the implementation of the sustainability development plan.

2.2 Support and monitor the sustainability performance of the Company and its subsidiaries for reporting to the Board of Directors.

2.3 Oversee and support the preparation of the sustainability development report, as well as approve the sustainability report for public disclosure.

International Executive Subcommittee

The International Executive Subcommittee is a subcommittee under the Executive Committee, established to review, monitor, and oversee international business operations to ensure alignment with the group's strategy and direction.

The authority, duties, and responsibilities of the Executive Subcommittee – International shall follow the same principles as those of the Executive Committee, but shall be responsible specifically for matters relating to overseas operations.

Remark: The Board of Directors' Meeting No. 3/2025, held on May 9, 2025, passed a resolution to restructure the Executive Committee by establishing the International Executive Subcommittee as a subcommittee under the Executive Committee.

7.4 Information on the executives

7.4.1 List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. APISEK TEWINPAGTI Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer (The highest-ranking executive)</p>	<p>27 May 2021</p>	<p>Information & Communication Technology, IT Management, Corporate Management, Engineering, Strategic Management</p>
<p>2. Mrs. Supattra Simtharakaew^(*) Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Computer and Engineering Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	<p>Chief Financial Officer</p>	<p>28 May 2021</p>	<p>Information & Communication Technology, Accounting, Finance, IT Management, Budgeting</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. Pimkarn Punyacharoensin Gender: Female Age : 40 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Strategy Officer	23 Feb 2024	Business Administration, Marketing, Digital Marketing, Corporate Management, Brand Management
<p>4. Ms. Rhatarporn Kessom Gender: Female Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Information System Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Solutions Delivery Officer	8 Aug 2025	Information & Communication Technology, IT Management

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. Wiphop Ruchutrakool</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management Information Systems</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Senior Director - Technology Advisory	8 Aug 2025	IT Management, Information & Communication Technology
<p>6. Mr. Noppadon Sotanakun^(***)</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Senior Account Director	16 Feb 2026	Business Administration, Finance, IT Management, Information & Communication Technology
<p>7. Mr. Rawit Sucharitakul</p> <p>Gender: Male</p> <p>Age : 38 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Director - Finance & Accounting	1 Feb 2025	Business Administration, Finance, Banking, Law, Strategic Management

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

Authorities, Roles, and Responsibilities of the Chief Executive Officer

1. To supervise and ensure the setting of vision, business direction, policies, business strategies, goals, operation plans and annual budget of the Company and subsidiaries to propose to the Executive Committee and/or Board of Directors for further approval.
2. To carry out any action to promote operations within the Company's regulations, policies set forth by the Board of Directors, anti-corruption policies and measures, including to assign employees of each management line to perform specific duties and responsibilities.
3. To communicate the vision, business direction, policies, company strategies which is approved by the Board of Directors to the top management to adopt as a framework for work plans setting and business operation of each business unit.
4. To oversee the Company operation to proceed as planned and comply with the law, regulations, requirements of the related organizations, and rules and regulations of the Company which lead to achievement of financial and non-financial goals.
5. To cross-check the Company's reports and business operations.
6. To approve expenses and any compensation under the budget, work plan, or operation framework approved by the Executive Committee and/or the Board of Directors according to authority assignment.
7. To ensure the appropriate internal audit system according to the assigned guideline from the Audit Committee and/or company Board of Directors.
8. To ensure the Company has appropriate risk control and risk management system according to the assigned guideline from the Audit Committee and/or company Board of Directors.
9. To seek new business opportunities and investments relevant to the Company and subsidiaries' core business to create leveraged income.
10. To supervise overall human resources management.
11. To approve the appointment of advisors in different areas of expertise that are necessary for the business operation and in accordance with the requirements of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand.
12. To act as a company representative in conveying the organization message to the public, especially in building relationships, network, and good company image domestically and internationally.
13. To act as a company representative in communication with shareholders.
14. To support the Board of Directors in finding communication channels between the Company and the shareholders appropriately and regularly as well as arrange standard and transparent information disclosure.
15. To have authorities in appointing a lawful attorney and/or assign other persons to do specific acts on his/her behalf. The granted power of attorney must be under the authority limits stated in the letter of attorney and/or proceeded according to the regulations, requirements, or orders that the Board of Directors and/or Sub-Committees and/or the Company has determined.

However, the authority, duty, and responsibility assignment must not be in a way that it enables the Chief Executive Officer or his assignee acting on his behalf to approve the issues that they or other persons with potential conflict (as defined in the announcement of The Security and Exchange Commission, Thailand or the Capital Market Supervisory Board) may gain interest, benefit (regardless of form), or conflict of interest with the Company or subsidiaries unless the approved item(s) is in compliance with the policy or criteria approved by the Board or in the

shareholders' meeting. It must also be the approval of the normal business transaction with regular trading conditions according to the announcement of the Securities and Exchange Commission, Thailand and/or that of the Capital Market Supervisory Board and/or Stock Exchange of Thailand and/or relevant organizations.

16. To perform any other acts as assigned by the Board of Directors and/or Sub-Committees under the Company rules and regulations, Securities and Exchange law, announcements, regulations and other criteria relevant to the Capital Market Supervisory Board, Security and Exchange Commission, Thailand and the Stock Exchange of Thailand.

CEO Succession Plan

The Company recognizes the importance of business continuity and sustainability and has established policies and guidelines for succession planning for the Chief Executive Officer (CEO) and other critical positions.

1. Policy and Approach

The Nomination and Remuneration Committee (NRC), together with management, is responsible for establishing the framework for identifying, selecting, and developing potential successors for the CEO and top executives, taking into account long-term organizational sustainability.

2. Succession Plan and Contingency Plan

The Company has enhanced its succession plan for critical positions and established a contingency plan to address unexpected situations where key executives are unable to perform their duties, aligned with the Company's C-Level structure.

3. Selection Criteria and Development

Potential successors are assessed based on:

- Knowledge, skills, and experience
- Performance
- Growth potential
- Leadership capabilities

The Company also provides development programs, including job assignments, training, and leadership development.

4. Review and Approval by the Board

In 2025, the NRC reviewed and endorsed the succession plan framework, which was subsequently proposed to and approved by the Board of Directors

5. Monitoring and Reporting

The Company regularly monitors and reports the progress of the succession plan to the Board of Directors at least annually or upon significant changes.

7.4.2 Remuneration policy for executive directors and executives

The Executive Remuneration is in accordance with the policy and criteria prescribed by the Board of Directors based on the suitability of obligations, responsibilities, own performance, the Company's performance, industry practice and performance review. The remuneration provided is appropriate and at levels that can influence the quality of the Chief Executive Officer and executive officers as required whether in cash, securities or otherwise.

Remuneration Policy and Criteria for the Chief Executive Officer (CEO) and Top Executives

The Company has established policies and criteria for determining the remuneration of the Chief Executive Officer (CEO) and top executives based on transparency, fairness, market competitiveness, and alignment with both short-term and long-term performance, in order to support sustainable growth.

1. Remuneration Structure and Performance Linkage

The remuneration of the CEO and top executives consists of:

- Short-term components such as salary, bonus, and benefits
- Performance-based remuneration

which are linked to Key Performance Indicators (KPIs), covering:

- Financial performance
- Operational performance
- Strategic objectives

The Company sets both Corporate KPIs and Individual KPIs to ensure alignment with business direction.

2. CEO Remuneration

The CEO's remuneration is determined based on:

- The Company's performance
- Achievement of strategic objectives
- Ability to drive sustainable growth

The performance evaluation of the CEO is under the supervision of the Board of Directors.

3. Top Executives' Remuneration

The remuneration of top executives is determined based on:

- Company performance
- Roles and responsibilities
- Competency and experience

The Company also considers industry benchmarking to ensure competitiveness in attracting and retaining talent.

4. Review, Annual Assessment, and Approval Process

The Nomination and Remuneration Committee is responsible for reviewing and assessing the remuneration structure of the CEO and top executives on an annual basis, taking into account appropriateness and alignment with the Company's performance, before proposing it to the Board of Directors for approval.

In 2025:

- The Nomination and Remuneration Committee Meeting No. 2/2025 held on 21 July 2025, and
 - Board of Directors Meeting No. 4/2025 held on 8 August 2025
- reviewed and approved the salary structure and benefits of executives in accordance with the SEC definition.

5. Disclosure of Remuneration

The Company discloses the aggregate remuneration of top executives in the Annual Report (Form 56-1 One Report) to ensure transparency to shareholders.

The level of disclosure is determined with consideration of both transparency and business competitiveness.

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

At the Nomination and Remuneration Committee Meeting No. 2/2025, held on 21 July 2025, the Committee reviewed the salary structure and remuneration of executives as defined by the Office of the Securities and Exchange Commission (SEC) for submission to the Board of Directors. The Committee concluded that such remuneration is

standard and appropriate for the duties, responsibilities, and nature of the Company's business. The consideration was based on industry benchmarks, experience, duties, scope of roles and responsibilities of each position, as well as the performance evaluation and operating results for the year 2024.

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	20,997,401.00	22,143,594.00	26,928,458.00

The Company pays monetary compensation in 2023-2025 to executives, consisting of: Chief Executive Officer and executives according to the definition of the Securities and Exchange Commission (4 people), whose monetary compensation consists of salary, bonus, social security fund contributions. Contribution to provident fund and benefits upon termination.

The Company does not provide non-monetary remuneration to its executives.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	1,438,248.00	1,504,860.00	1,685,300.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Remark: The provident fund contributions stated above represent the Company's contributions made for executives.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

7.5 Information on employees

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	243	259	295
Male employees (persons)	129	142	142
Female employees (persons)	114	117	153

Number of employees by position and department

Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	77	112	133
Total number of male employees in management level (Persons)	48	26	5
Total number of male employees in executive level (Persons)	4	4	4

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	82	96	133
Total number of female employees in management level (Persons)	30	19	17
Total number of female employees in executive level (Persons)	2	2	3

Number of employees categorized by department over the past year

Corporate Group total employee counts as of December 31, 2024 and as of December 31, 2025 by functional area are detailed as follows.

1. Beryl 8 Plus Public Company Limited and all subsidiaries

Division	Headcount (persons)	
	As of December 31, 2024	As of December 31, 2025
Sales and Business Development	56	65
Consulting and Solution Delivery	425	628
Finance and Controlling	34	32
Office of the Management Officer	78	99
Marketing and Investors Relation	14	14
Staff Augmentation	582	495
Total	1,189	1,333

2. All associated companies

Division	Headcount (persons)	
	As of December 31, 2024	As of December 31, 2025
Sales and Business Development	8	9
Consulting and Solution Delivery	15	45
Finance and Controlling		6
Office of the Management Officer	28	1
Marketing and Investors Relation	-	20
Staff Augmentation	-	-
Total	51	81

Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

Information on employee remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	872,886,576.00	1,047,442,370.00	1,063,377,514.00

The Company has policy to pay wages that are fair and competitive on the market. In addition, the Company has employee benefits as required by law such as social security and benefits outside of legal requirements such as medical treatment fees, dental fees, eyeglass fees, a provident fund, financial support for employees' childbirths, and financial support for deceased employees, etc. In addition, the Company established a welfare committee commencing April 1, 2024 to take part in offering advice and submitting perspectives on various welfare matters that would be of benefit to the Company and its employees.

Information on provident fund management

The Company's provident fund has been established under the management of TISCO Asset Management Company Limited, which is a fully qualified juristic person with management experience and business ethics as well as caring for the society and environment serving as a fund management company under the Provident Fund Act B.E. 2530 (1987)

With the Company's employees and subsidiaries 438 employees participating in the funds, accounting for 33.90 percent of the total employees. The Company's initial contribution of 50 percent of the employee's base salary is made, and the employee paid in the fund at the beginning rate of 3 percent of the base salary, depending on their length of service.

Provident fund management policy

Provident fund management policy : No

Overview of methods for determining employee and employer contribution Rates

Implementation of Investment Governance Code for : No

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

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	243	259	295
Number of employees joining in PVD (persons)	215	205	192
Total amount of provident fund contributed by the company (%)	88.48	79.15	65.08
Number of PVD members / Total eligible employees (%)	88.48	79.15	65.08

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	11,686,000.00	13,601,000.00	15,747,000.00

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 (%)
BERYL 8 PLUS PUBLIC COMPANY LIMITED	Yes	295	295	192	65.08%	65.08%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Training and Development of Potential

The Company focuses on training and improving employee potential, which is part of the human resources policy with the following content.

1. The Company will support and encourage the Company staff to receive training and development to enhance their knowledge, capabilities and skill proficiencies, resulting in them being more productive.
2. The Company's each division's training and development need to be explored, and internal and external courses are provided that meet their needs, functions, responsibilities, and skills necessary to perform the Company's operations and responding to the Company's sustainable growth.
3. Training and development plan and annual training and development budget must be established in accordance with the Company's needs and goals where the plan and budget approval from the appropriate authorities is required in accordance with the Company authority manual. Any changes must also be approved by the competent authorities in accordance with the manual.
4. The Company's actual training cost must be compared to the budget. Chief officers and the Chief Executive Officer shall be informed on a regular basis.
5. The Company's method must be established to evaluate workers' knowledge and understanding following training and development, and the evaluation must be provided every time.
6. The Company's knowledge transfer from trained and developed personnel to other personnel in the division or relevant officials must be required.
7. The annual firefighting and fire evacuation drill of 2025 on August 22, 2025 at The Ninth Towers Grand Rama 9. The Company consideration given to the safety of every employee. The atmosphere at the training was smooth.

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Anusorn Laorattanapaiboon	anusorn.l@beryl8.com	-

The Company has assigned the Chief Financial Officer, Mrs. Supattra Simtharakaew, to be the ultimate responsible person for accounting and financial functions. Assignee with direct responsibility for overseeing the accounting is Mr. Anusorn Laorattanapaibul, Account Manager, who is a qualified accountant meeting conditions of accountant under the criteria set forth on the Department of Business Development Notice. Additional details are shown on Attachment 1.

List of the company secretary

General information	Email	Telephone number
1. Ms. Unchalee Inthamrong	unchalee.i@beryl8.com	-

The first Beryl 8 Plus Public Company Limited Board of Directors meeting of 2021 on June 9, 2021 approved the appointment of Ms. Unchalee Inthamrong to serve as the Corporate Secretary since June 9, 2021. the Corporate Secretary has the scope of authority and responsibilities set out in Sections 89/15 and 89/16 of the Securities and Exchange Act B.E. 2535 (1992) (and amendments). The duties under the law of the Company Secretary are as follows.

1. To give initial suggestion to the Directors and executives about the compliance with the laws, requirements, rules and regulations of the Company and ensure the right practice and inform directors and executives of any changes in legal terms significant to them.
2. To ensure the data disclosure and information report in compliance with regulations, announcements, and requirement of the Stock Exchange of Thailand, the Securities and Exchange Commission, Thailand, and the Capital Market Supervisory Board.
3. To prepare and preserve the following important documents;
 - Director registration
 - Invitation letters to the Board of Directors' meeting and Board meeting minutes
 - Invitation letters to the Shareholders' meeting and shareholders' meeting minutes
 - Company annual report
4. To keep the interest as reported by the directors or executives and deliver copies to the Chairman of the Board of Directors and Chairman of the Audit Committee within seven days after the Company receives the report.
5. To monitor and arrange the shareholders' meeting and Board of Directors' meeting to make sure its compliance with the law and company's regulations and relevant practices and ensure that all resolutions from the shareholders and Board of Directors' meetings have been implemented.
6. To oversee the Boards' activities and any operations to comply with the laws and/or announcement of the Capital Market Supervisory Board and/or as assigned by the Board.
7. To coordinate with the responsible persons or assignees from the Boards of Directors' resolution or the persons related to the board resolution but not attending the Board of Directors' meeting to acknowledge the resolution so that the persons can perform their duties according to such resolutions.

Ms. Unchalee Inthamrong has passed in the 89/2018 class of the Company Secretary Program (CSP) of the Thai Institute of Directors and completed the 2022 company secretary professional development program. Her profile as the Corporate Secretary is on Attachment 1.

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Sunisa Thongdeeying	sunisa.t@beryl8.com	-
2. Ms. Kaysarin Angkanurakbun	kangkanurakbun@deloitte.com	-

The Company has established an Internal Audit function and has engaged an external firm, Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. (Deloitte). Ms. Kesarin Angkanurakphan, Partner, has been appointed as the Internal Auditor of the Company and Extend IT Resource Co., Ltd., and serves as the engagement lead responsible for performing the internal audit function of the Company. Ms. Sunisa Thongdeeying, who holds the position of Internal Audit Manager, acts as the coordinator between the Company and the appointed external firm. Further details are presented in Attachment 3.

The Audit Committee of Bay Computing Public Company Limited (“BAYCOMS”) has reviewed, endorsed, and approved the appointment of an internal auditor from P&L Internal Audit Co., Ltd. (P&L), namely Ms. Monnapat Phumirattanajarin, Vice President, to serve as the Internal Auditor and Head of Internal Audit of BAYCOMS. Further details are presented in Attachment 3.

The Audit Committee is responsible for considering and approving the appointment, removal, and transfer of the Head of Internal Audit, taking into account the individual’s qualifications, knowledge, capabilities, experience, and past performance.

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Rawit Sucharitrakul	rawit.s@beryl8.com	-

The Company has appointed a person to oversee compliance work to provide advice, review policy preparation and operations of all departments within the organization to ensure alignment with the Company’s practices, regulations, business ethics, corporate governance, and applicable laws. The designated person responsible for the Company’s compliance activities is Mr. Rawit Sutjaritkul, Director - Finance & Accounting. Additional details are shown on Attachment 3.

7.6.2 Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Pimkarn Punyacharoensin	pimkarn.p@beryl8.com	-

The Company established an investor-relations guidance provider with the function of transmitting data to shareholders, investors, analysts, securities companies and news reporters, as well as to those individuals who are simply interested in learning about the Company. The person who has been assigned as the head of Investor Relations is Miss Pimkarn Punyacharoensin, Chief Strategy Officer. Investors and the general public are able to contact the Investor Relations at 02-116-5081; e-mail: BE8_IR@beryl8.com; or through the website: www.beryl8.com.

7.6.3 Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	5,150,000.0 0	Types of non-audit service: Audit fee for tax deduction eligibility for the Board of Investment Promotion (BOI) Details of non-audit service: The Company has other service fees payable to the auditor, EY Office Limited, the audit firm to which the auditor belongs, and to persons or entities related to the auditor or such audit firm. These consist of service fees in connection with corporate income tax exemption privileges in the amount of Baht 80,000 per license.	1. Mrs. POONNARD PAOCHAROEN Email: Poonnard.Wattanawong@th.ey.com License number: 5238 2. Mr. VORAPOJ ANNAUYPANIT Email: Vorapoj.Amnuaypanit@th.ey.com License number: 4640 3. Ms. SINEENART JIRACHAIKHUANKHAN Email: Sineenart.Jirachaikhuan@th.ey.com License number: 6287

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
		Amount paid during the fiscal year: N/A baht Amount to be paid in the future: N/A baht Total non-audit fee: N/A baht	

7.6.4 Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

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

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

Nomination, Development and Evaluation of Performance of Duties of the Board

1. Nomination and Appointment of Directors and Senior Management

In the acquisition of directors and senior executives, the Nomination and Remuneration Committee has established rules and policies on recruitment and reviewed appropriate people for appointment as directors and/or senior management prior to proceeding to making proposal to the Board of Directors and/or shareholders to appoint such people to hold offices, subject to the relevant charters, Company regulations, the good corporate governance code of The Stock Exchange of Thailand as well as applicable laws and notices.

In 2025, the Nomination and Remuneration Committee reviewed the Chief Executive Officer succession plans and critical position of the Company and its subsidiaries, which was approved by the Board of Directors meeting No. 5/2025 on November 7, 2025

Nomination of Directors

(1) Board of Directors

Composition of the Board of Directors

1. The Board of Directors must be comprised of a minimum of five (5) members but not more than twelve (12) members, who are appointed by the shareholders' meeting or the board of directors' meeting, as the case may be, whereby not less than half (1/2) of the Board must be residents of the Kingdom.
2. The Board of Directors does not need to be a shareholder.
3. The Board of Directors is made up of Independent Directors should make up not less than one-third (1/3) of total number and the number must not be less than three (3).
4. The Board of Directors consists of directors with various qualifications in terms of skills, knowledge, abilities, and experiences relevant to the purpose or conditions of the Company's and its subsidiaries commercial operations. Particularly crucial is financial expertise, Accounting and related to business law. This will assist the organization in detecting any abnormalities in financial reports. Including assessing the risks involved, internal control, accounting, and legal matters in a timely manner, regardless of gender, ethnicity, religion or age.
5. The Board will elect one Board member to be the Chairman of the Board. The Board may also elect one or more members to be the Vice-Chairman/Chairmen where appropriate.

(2) Audit Committee

Composition

1. The Audit Committee consists of at least three (3) Independent Directors, one (1) of whom must have adequate expertise and experience in accounting or finance to ensure the accountability of the financial statement.

The Audit Committee have to nominate one (1) member to be a Chairman of the Audit Committee (the "Chairman")

2. The Audit Committee appoints a Secretary of the Audit Committee to support with sending meeting invitations, setting up meeting agenda, material delivery, and taking minutes of meetings.

Qualification

1. Qualification of Independent Directors according to the rules and conditions determined by the Securities and Exchange Commissions, Thailand (the “SEC”), the Capital Market Supervisory Board, and the Stock Market of Thailand (the “SET”).
2. Not a Director appointed by the Board to have decision-making power in the operation of the Company, parent company, subsidiaries, associated companies, same-level subsidiaries, majority shareholders, or controlling shareholders.
3. Not a Director of the parent company, subsidiaries, same-level subsidiaries that are listed companies.
4. Possess adequate expertise and experience to perform the Audit Committee’s duties and at least one (1) member has adequate expertise and experience in accounting or finance to ensure the accountability of the financial statement.
5. Appointed by the Board of Directors or the shareholder meeting of the Company to be a member of the audit committee.

Appointment and Terms of Office

1. The Audit Committee is appointed by the Board of Directors or by the Shareholders’ meeting. The term of office will be in accordance with the term of office of the Company’s directorship. In case any member of the Audit Committee resigns from his post prior to the completion of his term, the Board of Directors will appoint a new Committee member to replace the resigned member. The newly appointed Committee member shall retain his office only for the remaining term of office of the director whom he replaces.
2. Upon the completion of term of office, the Audit Committee member can be re-appointed to office.
3. In addition to the completion of term stated in 4.2, members of the Audit Committee may be removed from office because of
 - 3.1 death;
 - 3.2 resignation;
 - 3.3 being disqualified or may not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing a business whose shares are held by the public as stipulated in the Public Limited Company Act, the Securities and Exchange Act (including its amendment) and relevant announcements of the Securities and Exchange Commission, Thailand;
 - 3.4 lack of qualifications of members of the AC as stated in this Charter;
 - 3.5 a resolution of the Board of Directors’ Meeting and / or of the Shareholders’ meeting;
 - 3.6 a resolution by a court order
4. In case the member of the Audit Committee completes his term or vacates his office prior to his expiry of office term and the Committee has less than three (3) members, then the Board or the shareholders’ meeting will appoint new member(s) of the Audit Committee to meet the required number immediately, or at least in three months after the date that the number of the committee is incomplete for the continuity of the Audit Committee duties.

Segregation of Positions of Chairman and Chief Executive Officer

In order to separate the responsibilities between the Company’s policies and routine management, and to enable directors to monitor and evaluate the performance of its management effectively, the Chairman and Chief Executive Officer shall be different people. The Chairman shall watch the management, provide recommendations, help but must not be involved and will not interfere with the day-to-day management, which shall be the responsibility of the Chief Executive Officer under the scope of authority obtained by the Board.

The Company has its rules and policies in the selection of directors, the Company’s committees, subsidiary directors, and Chief Executive Officers of the Company and its subsidiaries.

1. The Nomination and Remuneration Committee has a duty to determine a nomination framework to ensure that the nominated candidates are able to discharge their duties as the Company's Directors, Sub-Committees, Subsidiary Directors, the Company's and subsidiaries' Chief Executive Officer, in accordance with the two important fiduciary duties, Duty of Care and Duty of Loyalty.
2. To select and screen qualified candidates to be elected as the Company's Directors, Sub-Committees, Subsidiary Directors, the Company's and subsidiaries' Chief Executive Officer by considering the appropriateness in terms of knowledge, experience, and specific abilities that are in line with the Company's business strategies, which are in accordance with the necessary skills required for the nomination of the Company's Directors, Sub-Committees, Subsidiary Directors and Chief Executive Officer.
3. To check the profiles of the nominated candidates to ensure that they have qualifications in accordance with the laws and regulations of regulatory agencies such as the Securities and Exchange Act B.E. 2535 (1992), etc.
4. In the case of appointment of an Independent Director, the Nomination and Remuneration Committee shall take into account the qualifications of nominated candidate for the appointment as Independent Director to ensure his/her independence in accordance with the regulations of the Office of the Securities and Exchange Commission and the Market for Alternative Investment.
5. In the case of re-election of Directors and Chief Executive Officer for another term, the Nomination and Remuneration Committee shall take into consideration the performance throughout their tenure, dedication, interests or conflicts of interest which may arise in the Company, providing helpful recommendations and opinions, participation of Directors and Chief Executive Officers in various activities of the Company.
6. To prepare a list of Directors whom the Nomination and Remuneration Committee has selected and screened, together with their qualifications and reasons for their selection and submit them to the Board of Directors to propose to the Shareholders' Meeting for consideration and approval of the election of Directors individually by taking into account the performance of the former Directors.

2. Orientation to the new directors

This orientation is intended for those personnel who have been appointed as new director. The Company will organize an orientation for new director to present an overall view of the Organization, its process of doing business, its strategies and the Organization's culture, including the Board of Directors charter, policies and other information pertinent to the role and duties of the position of company director. The purpose of the orientation is to familiarize the new director with the business and request in-depth information pertaining to the business of the Company from the management involved.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. CHAIYUTH PADUNGSAKSAWASDI	Director (Non-executive directors, Independent director)	25 Apr 2024	Finance, Economics, Audit, Accounting, Risk Management
2. Ms. NITHINART SINTHUDEACHA	Director (Non-executive directors)	27 May 2021	Information & Communication Technology, Human Resource Management, Sustainability, Strategic Management, Corporate Social Responsibility
3. Mr. KARN PUNYACHAROENSIN	Director (Non-executive directors)	27 May 2021	Information & Communication Technology, IT Management, Engineering, Strategic Management, Business Administration

Selection of independent directors

Criteria for selecting independent directors

The Board of Directors has delegated the Nomination and Remuneration Committee the responsibility of establishing criteria and conducting the recruitment process for directors. Candidates must be able to perform their duties with due care and integrity, possessing the knowledge, experience, and specialized skills aligned with the Company's business strategies. Furthermore, they must meet the qualifications stipulated by the Public Limited Companies Act, with no prohibited characteristics under the regulations of the Securities and Exchange Commission (SEC) and relevant government agencies. In this regard, the Board of Directors shall evaluate the qualifications of candidates for Independent Director positions in accordance with relevant laws and requirements. This includes assessing any interests in the Company, its subsidiaries, associates, or potential conflicts of interest, both currently and within the past two years, based on the following criteria:

1. Must not be an executive director, employee, staff member, or advisor who receives a regular salary.
2. Must not have a business relationship with the Company in a manner involving professional services, such as legal or financial advisory.

3. Must not be a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to major shareholders of the Company.
4. Must not have a familial relationship with the directors, executives, or major shareholders of the Company or its subsidiaries.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

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

Rights of minority shareholders on director appointment

The Company provides opportunities for minority shareholders to nominate qualified candidates to be elected as Directors or select candidates from the Directors' Pool or propose the re-election of the former Directors for another term or allow each Director to nominate suitable candidates.

Method of director appointment : Others :The election of each director shall be approved by a majority vote of the shareholders present at the meeting and casting their votes.

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. CHATCHAVAL JIARAVANON (Chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP)
2. Mr. CHATRAPEE TANTIXALERM (Vice-chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) • 2005: Director Accreditation Program (DAP)
3. Mr. CHAIYUTH PADUNGSAKSAWASDI (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2023: Advanced Audit Committee Program (AACP) • 2017: Director Accreditation Program (DAP)
4. Mr. UDOMSAKDI APICHATTHANAPATH (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2018: Director Accreditation Program (DAP)
5. Ms. NITHINART SINTHUDEACHA (Director)	Non-participating	Thai Institute of Directors (IOD) • 2018: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. KARN PUNYACHAROENSIN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2018: Director Accreditation Program (DAP)
7. Mr. APISEK TEWINPAGTI (Director)	Participating	Thai Institute of Directors (IOD) • 2018: Director Accreditation Program (DAP)
8. Mr. KRISADA KETPHUPONG (Director)	Non-participating	Thai Institute of Directors (IOD) • 2024: Director Certification Program (DCP) • 2022: Director Accreditation Program (DAP)
9. Mr. SUPACHAI BURISTRAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) • 2023: Director Certification Program (DCP) • 2018: Director Accreditation Program (DAP)

Director and Management Development

The Board of Directors and senior executives place importance on regularly attending training programs and seminars to enhance their knowledge and capabilities in performing their duties effectively. In 2025, directors and executives participated in in-house training sessions covering policies related to good corporate governance, including the Code of Conduct for Directors, Executives, and Employees, Prevention of Conflict of Interest Policy, Inside Information Policy, Anti-Corruption Policies and Measures, and the Environmental, Social and Governance (ESG) Policy. In addition, they also attended external training programs to further enhance their knowledge and professional competencies as follows:

Name of director	Course
Mr. Chatchaval Jiaravanon	<ul style="list-style-type: none"> Intermediate Certificate Course in Good Governance for Medical Executives Class 11, Mahidol Development Institute, the Medical Council of Thailand
Mr. Chatrapee Tantixalerm	<ul style="list-style-type: none"> Hot Issues for Directors - The Evolving Role of Audit Committee in Fostering Trust and Transparency, The Stock Exchange of Thailand and the Thai Institute of Directors Association (IOD)
Mr. Udomsakdi Apichatthanapath	<ul style="list-style-type: none"> Insight in SET: ID & AC Focus Comprehensive Knowledge for Sustainable Growth in the Capital Market
Mr. Apisek Tewinpagti	<ul style="list-style-type: none"> Advanced Insurance Institution Class 13, Office of Insurance Commission (OIC)
Mrs. Supattra Simtharakaew	<ul style="list-style-type: none"> CFO Annual Conference on Capital Markets, the role of the CFO in addressing accounting and tax-related challenges of a listed company Guide to Using Preliminary Analysis Tool by Sasin (Financial Data Analysis Tool) mai Growth Lab TFAC's Accounting Professions Summit 2025, Shaping the Future of Accounting Professions, Thailand federation of accounting professions: TFAC Accounting System Implementation, TLCA CFO CPD No. 5/2025 (Sessions 1, 2)

Criteria for evaluating the duty performance of the board of directors

The Company has stipulated in the good corporate governance policy that the board of directors shall conduct a self-assessment at least once every year by using the board self-assessment, an assessment form consistent with the guidelines of The Stock Exchange of Thailand and Thai Institute of Directors (IOD), to help provide the board of directors with a framework for monitoring their performance of duties. Furthermore, the board of directors shall jointly consider the performance, issues and operational obstacles encountered during the year, and take corrective action and develop the performance of the board of directors to comply with the established policy.

The Company Secretary will submit the board self-assessment form to all board members for the annual performance assessment on a committee and an individual basis. After each board member has completed their assessment, the form is sent back to the Company Secretary in order to compile each director's assessment scores and summarize and analyze the board of directors' performance assessment for the year. The results of this are then reported to the board of directors for consideration to achieve the aforementioned objectives, and presented for further assessment at the board of directors meeting in order to use the outcome for considering the suitability of the board of directors' composition and reviewing the performance, issues and obstacles encountered during the past year. The Board of Directors shall use the assessment results to further develop the performance efficiency of the board of directors and subcommittees.

The Board of Directors has approved the performance assessment form, which has been screened and approved by the Nomination and Remuneration Committee. The assessment is divided into four types: self-assessment of the entire board of directors, individual director self-assessment, subcommittee self-assessment, and the performance evaluation of the Chief Executive Officer. The evaluation criteria are based on percentage of the total score for each item as follows: 90 percent or more, performance is excellent; 80 percent or more, good; 70 percent or more, average; and below 70 percent, below average.

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

The summary of the evaluation results for the Board of Directors (as a whole), individual directors, subcommittees, and the Chief Executive Officer is as follows:

1. The Board of Directors' self-assessment (as a whole) consists of 6 items, namely structure and qualifications of the Board, roles, duties and responsibilities of the Board, the Board meetings, dynamics in the practice of the Board, relationship with the management and the development of directors. The average score of the evaluation was 94.84 percent, which is considered to be at the excellent level.
2. The Board of Directors' Self-Assessment Form (Individual) consists of 5 items, namely personal features; job readiness; meeting participation: roles, functions and responsibilities; and relations with the Board/committees and management. The average score of the evaluation was 95.97 percent, which is considered to be at the excellent level.
3. The Audit Committee's Self-Assessment Form consists of 4 items, namely structure and qualifications of the Committee; Committee meetings; roles, functions and the responsibilities of the Committee; and the Audit Committee's reporting. The average score of the evaluation was 97.85 percent, which is considered to be at the excellent level.
4. The Sustainability and Risk Management Committee's Self-Assessment Form consists of 4 items, namely structure and qualifications of the Committee; Committee meetings; roles, functions and the responsibilities of the Committee; and the Sustainability and Risk Management Committee's reporting. The average score of the evaluation was 96.16 percent, which is considered to be at the excellent level.

5. The Nomination and Remuneration Committee's Self-Assessment Form consists of 4 items, namely structure and qualifications of the Committee; Committee meetings; roles, functions and the responsibilities of the Committee; and the Nomination and Remuneration Committee's reporting. The average score of the evaluation was 96.53 percent, which is considered to be at the excellent level.
6. The Executive Committee Self-Assessment Form consists of 4 items, namely structure and qualifications of the Committee; Committee meetings; roles, functions and the responsibilities of the Committee; and the Executive Committee reporting. The average score of the evaluation was 91.20 percent, which is considered to be at the excellent level.
7. The International Executive Subcommittee Self-Assessment Form consists of 4 items, namely structure and qualifications of the Committee; Committee meetings; roles, functions and the responsibilities of the Committee; and the International Executive Subcommittee reporting. The average score of the evaluation was 88.13 percent, which is considered to be at the good level.
8. The Chief Executive Officer Performance Evaluation Form consists of 10 items, namely leadership, strategic formulation, strategy implementation, financial planning and performance, relationship with the Board of Directors, external relations, management and personnel relations, succession planning, knowledge of products and services, and personal attributes. The average score of the evaluation was 94.80 percent, which is considered to be at the excellent level.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	94.84	100.00
	Self-assessment	95.97	100.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	97.85	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Sustainability and Risk Management Committee	Group assessment	96.16	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	96.53	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	91.20	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
The International Executive Subcommittee	Group assessment	88.13	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

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

Date of AGM meeting : 24 Apr 2025

EGM meeting : No

The Company has formal Board of Directors meetings scheduled for the year with at least one normal-agenda meeting every three (3) months, and special-agenda meetings may be held as necessary with agenda pre-defined, typically scheduled on Fridays of the month and clearly categorized, such as for information or to consider. The Company has guidelines to consider when introducing the agenda where the Chairman shall approve the agenda of meetings, and an independent director shall also consider and determine the agenda of the Board of Directors to ensure that the key areas are already filled in at the agenda. Each director shall have the freedom to submit to the meeting agenda. The Company Secretary will send a meeting invitation, including the agenda details and meeting materials to each director at least seven days prior to the meeting to give the Board of Directors sufficient time to study the information prior to attending the meeting. Unless necessary or urgent, a meeting appointment may be communicated by other means, or a meeting may be scheduled days earlier. Directors are required to attend meetings regularly and often as necessary in performing their duties as directors, where the presence of not less than one half (1/2) of the total number of the directors shall constitute a quorum, and at least one (1) independent director shall attend the meeting. The Chairman serves as chairman at every meeting of the Board of Directors. In the case where the Chairman is not at the meeting or is unable to perform the task, the Vice Chairman present at the meeting shall serve as the chairman of the meeting. However, if the Vice Chairman is not present at the meeting or is unable to perform their duty, the directors who attend the meeting shall elect one of the directors to preside over the meeting, and the minutes of each meeting are recorded by the Company Secretary. The minutes of the meeting include written comments/notices, and reports of the Board's approved meetings are filed to allow directors and related persons to examine. Each Board of Directors meeting takes approximately 3-4 hours to complete. In addition, the Company organizes meetings among non-executive directors without the attendance of management for discussing and expressing opinions on various issues freely such as the Company's operations. In 2025, a meeting of non-executive and non-management directors was held on November 7, 2025, and the results of the meeting were communicated to the board or the CEO.

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. CHATCHAVAL JIARAVANON (Chairman of the board of directors)	3	/	5	1	/	1	N/A	/	N/A
2. Mr. CHATRAPEE TANTIXALERM (Vice-chairman of the board of directors, Independent director)	5	/	5	1	/	1	N/A	/	N/A
3. Mr. CHAIYUTH PADUNGSAKSAWASDI (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
4. Mr. UDOMSAKDI APICHATTHANAPATH (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
5. Ms. NITHINART SINTHUDEACHA (Director)	5	/	5	1	/	1	N/A	/	N/A
6. Mr. KARN PUNYACHAROENSIN (Director)	5	/	5	1	/	1	N/A	/	N/A
7. Mr. APISEK TEWINPAGTI (Director)	5	/	5	1	/	1	N/A	/	N/A
8. Mr. KRISADA KETPHUPONG (Director)	4	/	5	1	/	1	N/A	/	N/A
9. Mr. SUPACHAI BURISTRAKUL (Director)	4	/	5	1	/	1	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. CHATCHAVAL JIARAVANON (Chairman of the board of directors)	3/5 (60.00%)	1/1 (100.00%)	N/A
2. Mr. CHATRAPEE TANTIXALERM (Vice-chairman of the board of directors, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. CHAIYUTH PADUNGSAKSAWASDI (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. UDOMSAKDI APICHATTHANAPATH (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Ms. NITHINART SINTHUDEACHA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Mr. KARN PUNYACHAROENSIN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. APISEK TEWINPAGTI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
8. Mr. KRISADA KETPHUPONG (Director)	4/5 (80.00%)	1/1 (100.00%)	N/A
9. Mr. SUPACHAI BURISTRAKUL (Director)	4/5 (80.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(91.11%)	100.00%	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The 2025 annual general meeting of shareholders on April 24, 2025 passed a resolution to approve the remuneration of directors and sub-committees by the Nomination and Remuneration Committee consider to the careful scrutinization of the suitability by comparing with and referencing the industry and industries that are similar in size, duties and responsibilities, and meeting plans of the Board of Directors and subcommittees.

The total 2025 director and committee member remuneration amount approved by the 2025 annual general meeting of shareholders did not exceed 4,000,000 Baht, which is the same rate as for 2024, until a meeting of shareholders would change it in accordance with a resolution. Meeting attendance fees were set as follows.

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	
1. Mr. CHATCHAVAL JIARAVANON (Chairman of the board of directors)			150,000.00		N/A
Board of Directors (Chairman of the board of directors)	150,000.00	N/A	150,000.00	No	
2. Mr. CHATRAPEE TANTIXALERM (Vice-chairman of the board of directors, Independent director)			300,000.00		N/A
Board of Directors (Vice- chairman of the board of directors)	150,000.00	N/A	150,000.00	No	
Audit Committee (Member of the audit committee)	90,000.00	N/A	90,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	60,000.00	N/A	60,000.00	No	
3. Mr. CHAIYUTH PADUNGSAKSAWASDI (Director, Independent director)			340,000.00		N/A
Board of Directors (Director)	150,000.00	N/A	150,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Chairman of the audit committee)	160,000.00	N/A	160,000.00	No	
Sustainability and Risk Management Committee (Member of the subcommittee)	30,000.00	N/A	30,000.00	No	
4. Mr. UDOMSAKDI APICHATTHANAPATH (Director, Independent director)			360,000.00		N/A
Board of Directors (Director)	150,000.00	N/A	150,000.00	No	
Audit Committee (Member of the audit committee)	120,000.00	N/A	120,000.00	No	
Sustainability and Risk Management Committee (The chairman of the subcommittee)	60,000.00	N/A	60,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	N/A	30,000.00	No	
5. Ms. NITHINART SINTHUDEACHA (Director)			540,000.00		N/A
Board of Directors (Director)	150,000.00	N/A	150,000.00	-	
Executive Committee (The chairman of the executive committee)	180,000.00	N/A	180,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
The International Executive Subcommittee (The chairman of the subcommittee)	180,000.00	N/A	180,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	N/A	30,000.00	No	
6. Mr. KARN PUNYACHAROENSIN (Director)			150,000.00		N/A
Board of Directors (Director)	150,000.00	N/A	150,000.00	No	
7. Mr. APISEK TEWINPAGTI (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Sustainability and Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
The International Executive Subcommittee (Member of the subcommittee)	N/A	N/A	N/A	No	
8. Mr. KRISADA KETPHUPONG (Director)			N/A		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Sustainability and Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
The International Executive Subcommittee (Member of the subcommittee)	N/A	N/A	N/A	No	
9. Mr. SUPACHAI BURISTRAKUL (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
The International Executive Subcommittee (Member of the subcommittee)	N/A	N/A	N/A	No	
Sustainability and Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
10. Mrs. Supattra Simtharakaew (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Sustainability and Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
The International Executive Subcommittee (Member of the subcommittee)	N/A	N/A	N/A	No	
11. Mr. VASIN SRISUKRI (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
12. Mr. Charles Woodall (Member of the subcommittee)			N/A		N/A
The International Executive Subcommittee (Member of the subcommittee)	N/A	N/A	N/A	No	

Remark: Directors and subsidiary directors who receive monthly remuneration from the Company are not entitled to receive meeting allowances.

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	900,000.00	N/A	900,000.00
2. Audit Committee	370,000.00	N/A	370,000.00
3. Executive Committee	180,000.00	N/A	180,000.00
4. Nomination and Remuneration Committee	120,000.00	N/A	120,000.00
5. Sustainability and Risk Management Committee	90,000.00	N/A	90,000.00
6. The International Executive Subcommittee	180,000.00	N/A	180,000.00

In 2025, the Company's remuneration was paid in the form of meeting attendance fees to directors who were not executives of the Company as a sum of 1,840,000 Baht with no non-monetary remuneration.

Remunerations or benefits pending payment to the board of directors

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

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to
companies approved by the board of directors shareholding, Disclosure of financial condition and
operating results, Transactions between the company
and related parties

The Company has established mechanisms to supervise the management and operations of its subsidiaries and associated companies to ensure transparency, efficiency, and alignment with the Company’s policies. These mechanisms include: (1) appointing the Company’s representatives who possess appropriate qualifications and experience to serve as directors, executives, or persons with controlling authority in subsidiaries and associated companies in proportion to the Company’s shareholding or in accordance with joint agreements, in order to participate in policy formulation and oversee operations in line with the Company’s direction; (2) requiring the regular disclosure of financial position and operating results of subsidiaries and associated companies so that the Company can closely monitor and evaluate their performance; and (3) supervising transactions between the Company and related parties to ensure that such transactions comply with applicable laws, regulations, and relevant rules, thereby preventing conflicts of interest and promoting transparency in business operations. In addition, any investment in subsidiaries or associated companies must be considered and approved by the Board of Directors or the shareholders’ meeting in accordance with the prescribed authority, with the objective of achieving the greatest benefit for the Company and supporting its sustainable growth.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes

interest over the past year

The Company has established a policy on preventing conflicts of interest on principles that any decision made in conducting business activities shall be for the best interest of the Company and its shareholders, and that conduct that creates or potentially creates a conflict of interest should be avoided in order to ensure fairness to all stakeholders. The parties concerned or interested in the items being considered must inform the Company of their relationship or interest or the persons involved in the case of a related interest in the management of the Company’s business. (Details of the conflict of interest prevention policy can be found on the Company’s website under Investors - Corporate Governance.)

The executives and employees must comply with the regulations and business ethics of the Company, which is an important matter that must be strictly adhered to create trustworthy of all stakeholders. The Company has provided knowledge on the prevention of conflict of interest to ensure employees’ understanding of practices throughout the Company, via the Company’s Intranet and website.

In 2025, all directors, executives, and employees at all levels have reviewed and acknowledged the policies and practices regarding the Prevention of Conflicts of Interest through the Google Classroom system, achieving 100% participation. And the Company has not received any complaints about the wrong doing of directors and executives regarding the misuse of inside information or about conflicts of interest.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

The Company focuses on preventing the use of inside information of the Company and its subsidiaries, where the Company has a policy prohibiting directors, executives staff and employees of the Company from exposing the Company's confidential and/or internal non-public information or seeking the interests of themselves or others, directly or indirectly, whether it is paid or not, and they must not trade in Company securities by using the inside information. (For further information, please visit the website of the Company under Investors - Corporate Governance). Also, there was a dissemination of the Inside Information Policy through the Company's intranet. In the year 2025, a full 100% of the directors, executives and employees at every level underwent a review and were informed of the policies and guidelines on the use of the internal data of the Company through the Google Classroom.

In addition, the Company has established guidelines for preventing insider trading:

1. The Company will educate its directors and executives about the duties to report securities holding of their own, including spouse or conjugal partner, and children under legal age, including the juristic persons that directors, executives, spouse or conjugal partner and children under legal age hold more than 30% of the votable shares to the Securities and Exchange Commission Thailand ("SEC") according to article 59 (Company Securities) and the imposition according to article 275 of the Securities and Exchange Act B.E.2535 (and amendment) ("Securities and Exchange Act") And report the acquisition or selling of the Company's securities to the SEC according to the article 246 and imposition according to article 298 of Securities and Exchange Act. In 2025, the Company did not find any wrongdoing regarding the use of inside information.
2. Directors and executives of the Company must prepare and submit their report of the securities holdings of themselves and spouse or conjugal partner, children under legal age including juristic persons that directors, executives, spouse or conjugal partner and children under legal age hold more than 30% of the votable shares according to article 59 of the Securities and Exchange Act to the company secretary in the designated format every time before submitting to the Securities and Exchange Commission Thailand. The report should be prepared and submitted within 30 days after the directorship and/or executive appointment and when changes occur, or report their change of holding of specified securities within the period specified by the law. The Company secretary must summarize the securities holding and changes of holding information at the board meeting for their acknowledgement every six months.
3. Directors and executives including Division Managers or equivalent positions in the Accounting and Finance Department and related parties and, according to the Securities and Exchange Act, the persons assumably knowing or holding the inside information which is critical and impacts the change of price or value of the company securities must refrain from buying or selling, or making an offer to buy or sell, or convincing others to buy or sell or make an offer to buy or sell the company's securities directly or indirectly before the financial statement or financial and company status or any critical inside information (depending on circumstances) has been publicly disclosed. The embargo period will be counted from one month before the disclosure date until the disclosure date of the quarterly or annually financial performance. The Company will inform the board and executives to refrain from buying or selling the company's securities in writing at least one month prior to the disclosure date (only in case of quarterly and annual financial performance statements) and until after a period of 24 hours following the public disclosure. They are also forbidden from disclosing such critical information to others. Failure to comply with the aforementioned regulations shall be considered as disciplinary offense in

accordance with the Company's regulations and subject to penalties as appropriate, ranging from oral warning, written warning, probation, to employment termination.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, 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 has executed policies not to promote corruption of all forms, and prohibits all directors, executives, and employees of all levels including other people that the Company has control over from requesting or taking any action that will be treated as giving or receiving or accepting or tolerating any kind of corruption, both directly and indirectly, for the benefits of the organization, one own self, family, friends, acquaintances, or for the purpose of business operations; for the benefits of all businesses, agencies that are relevant to the Company, in order to motivate such person to perform or not perform duties to inappropriately obtain, or maintain business advantages. Moreover, the Company shall not relegate, punish, or negatively affect any employee who refuses corruption, even though such action leads to loss of business benefit. Also, the Company shall arrange to have reviews on the anti-corruption policy compliance regularly in order to reflect the changes of the business, rules, regulations of laws and within good morality. In this regard, if there is a violation arising, that is, one tolerates, assists, or collaborates with another party for corruption, such person shall get punishment as prescribed by the Company, and/or relevant laws.

The Company's following anti-corruption policy has been implemented.

1. The Company has communicated to directors, executives and employees requiring that all processes be in strict compliance with the law, or if there is an error in the operation process due to ignorance, it is punishable by the government without lobbying to be acquitted.
2. The Company provides reporting channels if policy violation is seen or corruption is found, and reporter protection measures are in place.
3. The Company provides training for new employees along with assessments. In 2025, all directors, executives, and employees at all levels have reviewed and acknowledged the Anti-Corruption Policies and Measures through the Google Classroom system, achieving 100% participation.

The Board of Directors reviews the anti-corruption policy on an annual basis. The Company has disclosed details of its policy and procedures to prevent any involvement in corruption on the Company's Intranet and website under the section Investors, sub-section Corporate Governance.

The Company has renewed its certification as a member of the Collective Action Coalition Against Corruption (CAC). The certification renewal was approved by the Thai Institute of Directors Association, acting as the Secretariat of the CAC Council. The Council resolved to grant the Company its first certification renewal on 5 October 2022. The certification is valid for a period of three years (March 2023 – March 2026). Currently, the Company is in the process of applying for its second certification renewal.

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 a Whistleblower Policy and has provided secure channels for reporting or disclosing any suspected acts of fraud or corruption. Any person who observes or becomes aware of such misconduct may report the matter through three channels as follows:

1. Submit a letter to the Company's Audit Committee at Beryl 8 Plus PLC., 33/4 The 9th Tower Grand Rama9 Building (Tower B) Floor 19, Rama 9 Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310, Tel. 02-116-5081
2. Report via E-mail to the Audit Committee as follows:
 - chaiyuth.p@beryl8.com
 - chatrapee.t@beryl8.com
 - udomsakdi.a@beryl8.com
3. Fill out the complaint and whistleblowing form via the Company's website under the Investor - Corporate Governance, the subheading "Whistleblowing Form."

Whistleblowers or individuals reporting fraud and corruption will be protected in accordance with the Company's Whistleblowing and Complaint Policy (further details are available on the Company's website under Investor Relations – Corporate Governance). The Company continuously monitors and reports whistleblowing cases, complaints, and feedback, and regularly reports such matters to the Audit Committee, which comprises independent directors. In 2025, the Company received no complaints from either internal or external parties. To prevent potential issues in the future, the Company has established the following measures: (1) non-discrimination, (2) monitoring and listening to concerns, (3) fostering a positive and safe working environment, and (4) providing regular training on proper workplace conduct.

The Company shall not relegate, punish, or negatively influence any employee who refuses corruption, even though such action shall lead to loss of business advantages.

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

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. CHAIYUTH PADUNGSAKSAWASDI (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. CHATRAPEE TANTIXALERM (Member of the audit committee)	3	/	4	3/4 (75.00%)
3. Mr. UDOMSAKDI APICHATTHANAPATH (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average Attendance Rate				91.66%

8.2.2 The results of duty performance of the audit committee

The Board of Directors appoints the Audit Committee, which shall consist of at least three (3) independent directors, and at least one (1) Audit Committee member must have adequate knowledge and experience in accounting or financial matters to be able to review the credibility of financial statements. All audit committee members have qualifications in accordance with criteria of The Securities and Exchange Commission and The Stock Exchange of Thailand.

As of December 31, 2025, the Audit Committee of Beryl 8 Plus Public Company Limited (the “**Company**”) comprises three independent directors. The Audit Committee has fully performed its duties in accordance with the Audit Committee Charter and as delegated by the Board of Directors. In 2025, a total of four meetings were convened, with regular attendance by the Audit Committee members.

The Audit Committee has considered various significant matters as assigned by the Board of Directors, which can be summarized as follows:

1. **Review to ensure the Company has accurate and reliable financial statements, disclosing information and preparing financial reports, responsible for reviewing the information disclosure and financial reports of the Company and its subsidiaries to ensure accurate financial report according to financial reporting standards and adequate information disclosure**

1.1 Selection and Nomination of External Auditors and Audit Fees for the Year 2025

The Audit Committee considered and recommended to the Board of Directors for subsequent approval at the Shareholders' Meeting the appointment of auditors from EY Office Limited as the Company's external auditors for the fiscal year 2025. This recommendation was based on their professional standards, auditing expertise, independence, and the appropriateness of the proposed audit fees. The following auditors were proposed for appointment:

- 1) Mrs. Poonnard Paucharoen, Certified Public Accountant Registration No. 5238; or
- 2) Mr. Vorapot Arnauypanich, Certified Public Accountant Registration No. 4640; or
- 3) Ms. Sineenart Jiraichaiyakul, Certified Public Accountant Registration No. 6287

Any one of the aforementioned auditors shall be authorized to audit and express an opinion on the Group's financial statements. The Audit Committee proposed an annual audit fee for 2025 of Baht 5,150,000, representing an increase of Baht 550,000 from 2024. This adjustment is due to the additional audit requirements for subsidiaries, namely Reconix Co., Ltd. amounting to Baht 250,000 for preparation readiness, and Vanilla & Friends Co., Ltd. (V&) amounting to Baht 300,000.

*The audit fee for the application of BOI privileges is Baht 80,000 per BOI certificate (unchanged).

1.2 Financial Reporting, Disclosure, and Auditing

The Audit Committee reviewed the quarterly financial reports and the annual financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2025. These statements were reviewed and audited by the Company's external auditors. The Committee engaged in communications with those charged with governance regarding various matters, including the planned scope and timing of the audit, significant findings, and any notable deficiencies in internal control identified during the audit process. The Audit Committee is of the opinion that the Company's 2025 consolidated financial statements are accurate, reliable, and provide adequate disclosure. They fairly present the financial position and operating results in all material respects, in accordance with Thai Financial Reporting Standards (TFRS) and Generally Accepted Accounting Principles (GAAP). Furthermore, appropriate accounting policies have been consistently applied, with sufficient information disclosure and full compliance with relevant laws and regulations. Accordingly, the Audit Committee has recommended the financial statements to the Board of Directors for approval.

1.3 Quarterly and Annual Financial Statements for the Fiscal Year Ended December 31, 2025. The Audit Committee reviewed the consistency of the Company's financial reports with other information related to the financial position and operating results disseminated to investors or relevant stakeholders. This review encompassed various disclosures, including the Management Discussion and Analysis (MD&A), the Annual Report (One Report), and the Company's official news releases. The objective was to ensure that all communicated information was harmonized, accurate, and aligned with the audited financial statements.

2. Ensuring the Effectiveness, Adequacy, and Appropriateness of Internal Control Systems

2.1 The Audit Committee has provided oversight to ensure that the Company and its subsidiaries maintain appropriate and effective internal control and internal audit systems. Furthermore, the Committee emphasized the importance of continuous and regular reviews and improvements to these systems. This ensures that the internal control frameworks of the Company and its subsidiaries remain robust and evolve in alignment with the changing business environment and operational landscapes.

2.2 The Company ensures that its subsidiaries maintain internal control systems that are appropriate, robust, and sufficient for their business operations. This includes establishing systems for the continuous and reliable disclosure of material transactions in accordance with prescribed regulations. Furthermore, the Company oversees that its subsidiaries implement internal audit mechanisms, with audit results reported to the Audit Committee, the Board of Directors, and the Company's management. This process ensures that subsidiaries consistently adhere to the established internal control frameworks.

2.3 The Audit Committee has ensured the independence of the Internal Audit unit from the management. This includes establishing an organizational structure where the Internal Audit unit reports directly to the Audit Committee.

Furthermore, the Audit Committee is responsible for approving the appointment, transfer, and dismissal of the Head of Internal Audit, as well as the engagement of external internal audit service providers (IA Outsource) or any other entities responsible for internal audit functions.

2.4 The Audit Committee collaborated with both in-house and outsourced internal audit units to develop internal control audit plans, taking into account the types and levels of risks that could potentially impact the Company. In 2025, the Audit Committee reviewed and approved the appointment of internal auditors from Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. (Deloitte), specifically Ms. Kesarin Angkanurakpun, Partner, to serve as the internal auditor for the Company and Extend IT Resource Co., Ltd. Their engagement spanned from mid-2023 to mid-2025. Furthermore, the Committee appointed P&L Internal Audit Co., Ltd. (P&L) as the internal auditor for the Bay Computing Public Company Limited group, with the audit engagement period from August 2023 to 2026. These appointments were made to enhance the efficiency of the Company's internal audit operations in accordance with international professional standards.

2.5 The Audit Committee reviewed and approved the 2025 Annual Internal Audit Plan proposed by Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. (Deloitte). This plan encompasses an enterprise-wide risk assessment, prioritizing each operational system to ensure alignment with the organization's strategic business objectives. Furthermore, the Committee monitored the execution of the audit plan and required that audit findings be reported to the Board of Directors at least once per quarter. The Audit Committee also followed up on issues identified in the audit reports and provided recommendations to relevant departments to ensure that the objectives of the assigned audit plan were successfully achieved.

2.6 The Audit Committee reviewed the results of the internal control system assessments in accordance with the annual audit plan. This was conducted to ensure that the Company maintains robust operational processes, effective controls, and sound corporate governance. The Committee oversaw the internal audit function and acknowledged the internal audit reports during its quarterly meetings. Furthermore, the Committee monitored the progress of corrective actions for identified issues to ensure that the management prioritizes the mitigation of detected risks and implements timely remedial measures.

2.7 Review and Supervise According to the Anti-Corruption Policy, Non-Compliance with Laws, Rules, Company Regulations and Ethical Principles in Conducting Business of the Company (Whistleblower Policy).

3. Good corporate governance and risk management

The Audit Committee collaborated with the Sustainability and Risk Management Committee to monitor and review significant risk factors, including financial, operational, and legal compliance risks, as well as corruption-related risks. These efforts were undertaken to ensure that the Company maintains appropriate corporate governance and risk management processes that are aligned with the Principles of Good Corporate Governance.

4. Review of Compliance with the Securities and Exchange Act, Related Laws and Regulations

The Audit Committee has reviewed and overseen the Company and its subsidiaries' compliance with the Securities and Exchange Act, the regulations of the Securities and Exchange Commission (SEC), and other laws and regulations relevant to the Company's business operations. Based on the review, the Committee found no indications of any material non-compliance with the aforementioned laws or regulations.

5. Review of Related Transactions or Transactions that may Have Conflicts of Interest

The Audit Committee reviewed and provided opinions on related party transactions or transactions that may involve potential conflicts of interest. This included overseeing the disclosure of such information in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) at least once per quarter. The Committee ensured that the disclosure of information and the Company's practices regarding related party transactions, which could lead to potential conflicts of interest, were conducted in a transparent and compliant manner.

6. **Surveillance and Monitoring Material Transactions (MT) and Related Parties Transactions (RPT) of the Company**

The Audit Committee has participated in considering and giving opinions on making significant MT and RPT transactions that require approval from the Board of Directors' meeting or the shareholders' meeting by considering the reasonableness of entering into the transaction, details and identity of the contract parties, returns and related risks.

7. **The Audit Committee reviewed and updated the Audit Committee Charter 2025**

The Audit Committee has reviewed and revised its Charter to ensure that it remains appropriate, reflects its current roles and responsibilities, aligns with good corporate governance principles, and appropriately responds to the Company's operating context.

8. **Reporting of Operations to the Board of Directors**

The Audit Committee reviewed the 2025 annual performance self-assessment form to ensure its comprehensiveness and appropriateness, as well as its alignment with the Audit Committee Charter and current roles and responsibilities.

9. **Reporting of Operations**

The Audit Committee prepared an annual performance report for presentation to the Board of Directors for acknowledgement. This report is disclosed in the Annual Statement/Annual Report (Form 56-1 One Report) in compliance with the regulations of the Stock Exchange of Thailand (SET).

The Audit Committee has independently performed its duties within the scope of authority and responsibilities stipulated in the Audit Committee Charter, as approved by the Board of Directors. In executing its mandate, the Committee has exercised professional knowledge, competence, due care, and prudence with transparency and integrity. Furthermore, the Committee has provided straightforward opinions and recommendations to ensure the maximum benefit for shareholders and all stakeholders on an equitable basis.

On behalf of the Audit Committee



(Associate Professor Dr. Chaiyuth Padungsaksawadi)
Chairman of the Audit Committee

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. NITHINART SINTHUDEACHA (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Mr. APISEK TEWINPAGTI (Member of the executive committee)	10	/	12	10 / 12 (83.33%)
3. Mrs. Supattra Simtharakaew (Member of the executive committee)	11	/	12	11 / 12 (91.67%)
4. Mr. VASIN SRISUKRI (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
5. Mr. KRISADA KETPHUPONG (Member of the executive committee)	10	/	12	10 / 12 (83.33%)
6. Mr. SUPACHAI BURISTRAKUL (Member of the executive committee)	10	/	12	10 / 12 (83.33%)
Average Meeting Attendance Rate				90.28%

The results of duty performance of Executive Committee

The Executive Committee (the “**Committee**”) of Beryl 8 Plus Public Company Limited (“**the Company**”) was appointed by the Board of Directors to support the oversight, management, and operations of the Company and its subsidiaries to ensure alignment with the policies, strategies, plans, and objectives set by the Board of Directors. The

Committee adheres to the principles of good corporate governance, namely Responsibility, Transparency, Fairness, Ethics, and Accountability, with due regard to stakeholders. Furthermore, the Executive Committee has performed its duties to support the Group's operations in accordance with the direction, strategy, and goals established by the Board of Directors, while striving to create maximum benefits for the Company, shareholders, and all stakeholders.

To ensure the governance structure aligns with the business direction and strategies of the Group, the Board of Directors, at its Meeting No. 3/2025 held on 9 May 2025, resolved to revise the structure of the Executive Committee as follows:

1. Revised the Executive Committee – Domestic to the Executive Committee; and
2. Revised the Executive Committee – International to the International Executive Subcommittee to perform the duty of screening and monitoring the performance of international businesses to align with the corporate strategy.

The Executive Committee consists of 6 qualified members with a diversity of skills, experience, and expertise, comprising 4 Directors and 2 executives. In 2025, the Executive Committee held regular meetings to consider and screen key issues of the Group, provide constructive comments and recommendations, support management, and continuously monitor operational performance, totaling 12 meetings.

The Executive Committee and the International Executive Subcommittee have performed their duties within the scope of authority delegated to them, in accordance with the principles of good corporate governance, and have considered significant matters according to the resolutions and guidelines set by the Board of Directors, which can be summarized as follows:

1. Strategic Oversight

- Considered and screened strategies, goals, and annual plans to ensure alignment with the business direction.
- Provided opinions on key issues to the management before submission to the Board of Directors.
- Promoted the adoption of innovation and technology to increase organizational efficiency.

2. Investment Consideration and Risk Management

- Considered investment proposals by evaluating suitability, value, and associated risks.
- Continuously monitored the results of investments and key projects
- Supported the expansion of business both domestically and internationally for sustainable growth.

3. Performance Monitoring

- Regularly monitored the performance of the Company and its subsidiaries.
- Evaluated the progress of key projects and operational risks.
- Provided constructive comments and recommendations to support the improvement of operational efficiency.

4. Budgeting and Financial Transactions

- Considered the annual budget before submission to the Board of Directors.
- Screened significant financial transactions, including credit structures.
- Promoted operational processes to meet the standards of transparency and auditability.

5. Human Resource Management and Organizational Development

- Supported the development of employees' potential and skills.
- Considered the allocation of human resources to be appropriate for the plans and risks.
- Promoted a culture of innovation and learning to align with corporate strategy.

6. Performance Evaluation and Charter Review

- Conducted the annual performance evaluation of the Executive Committee.
- Reviewed the Charter to align with good corporate governance principles and changing business situations.

The Executive Committee performed its duties with due care, transparency, and accountability to support the Group's operations in alignment with its strategic direction and objectives, and to create sustainable long-term value for the Company, its shareholders, and all stakeholders.

On behalf of the Executive Committee



(Dr. Nithinart Sinthudeacha)
Chairwoman of the Executive Committee

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. CHATRAPEE TANTIXALERM (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. UDOMSAKDI APICHATTHANAPATH (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
3. Ms. NITHINART SINTHUDEACHA (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee (the “**Committee**”) is composed in accordance with its Charter, which requires a minimum of three directors, with more than half being independent directors, including an independent director serving as Chairman of the Committee.

As of December 31, 2025, the Nomination and Remuneration Committee of Beryl 8 Plus Public Company Limited (the “**Company**”) comprised three directors, consisting of two independent directors and one non-executive director. The Committee fully performed its duties in accordance with its Charter and the assignments delegated by the Board of Directors. In 2025, the Committee held a total of three meetings, with all members attending every meeting.

The Nomination and Remuneration Committee considered key matters within the scope of its duties and as assigned by the Board of Directors. The key aspects of its performance can be summarized as follows:

1. **Nomination**

1.1 **Nomination and Selection of Directors Retiring by Rotation**

The Committee conducted the nomination process systematically and transparently, in adherence to good corporate governance principles. It evaluated the qualifications of the directors retiring by rotation in 2025 based on established criteria, including relevant laws, the Company's Articles of Association, the Board Skills Matrix, the knowledge and experience required to support the Company's strategic direction, and overall suitability in accordance with good corporate governance principles. The Director's Pool database of the Thai Institute of Directors (IOD) was also utilized in the consideration process.

The Company provided an opportunity for shareholders to nominate candidates for directorship in advance from October 1 to December 31, 2024, via the Company's website. As no nominations were received within the specified period, the Committee proposed the re-appointment of:

- Associate Professor Dr. Chaoyuth Padungsaksawasdi
- Dr. Nithinart Sinthudeacha
- Mr. Karn Punyacharoensin

to be re-elected as directors for another term. The nominees possessed all legal qualifications, had no prohibited characteristics, and demonstrated appropriate skills and experience consistent with the Company's business direction. These nominations were subsequently approved by the Board of Directors and the Annual General Meeting of Shareholders.

1.2 Use of Criteria for Nomination and Remuneration of Directors

The Committee used the established criteria and policy on nomination and remuneration for directors, sub-committees, and senior executives from the previous year for the nomination and selection of directors in 2025. The Committee deemed that these criteria remain appropriate and consistent with the Company's roles, duties, and governance structure; therefore, no further amendments were made this year.

1.3 Nomination of Directors to Serve on Sub-Committees

The Committee considered and proposed the nomination of directors to serve on sub-committees, taking into account the composition of each sub-committee, as well as the candidates' knowledge, capabilities, expertise, and skills relevant to their duties. The nominations were approved by the Board of Directors.

1.4 Review of the Executive Committee Structure

The Committee reviewed the structure of the Executive Committee and the International Executive Subcommittee, and proposed suitable candidates for appointment to ensure that the Group's governance and management are aligned with the nature of its business and operating contexts both domestically and internationally.

1.5 Nomination and Proposal for Appointment of Executives as Defined by the Securities and Exchange Commission (SEC)

The Committee nominated and proposed the appointment of executives as defined by the Securities and Exchange Commission (SEC) to ensure appropriate and efficient management. Such proposals were submitted to the Board of Directors for consideration and approval in accordance with relevant procedures.

1.6 Review of Executive Succession Plans

The Committee reviewed and approved, as well as provided recommendations on, the succession plans for key executives of the Company and its subsidiaries to ensure management continuity and stability.

1.7 Promotion of Director Development

The Committee supported directors in continuously developing the knowledge and skills relevant to their roles, with the aim of strengthening their effectiveness in performing their duties in line with the Company's operational direction.

2. Remuneration

2.1 Determination of Remuneration for Directors and Sub-committees for 2025

The Committee considered and proposed the 2025 remuneration for the Board of Directors and sub-committees to the Board of Directors and the Annual General Meeting of Shareholders for approval. The remuneration was determined based on suitability and alignment with good corporate governance principles, taking into account the Company's operating results, economic and industrial conditions, the directors' roles and responsibilities, annual performance evaluation results, and a comparison with the remuneration of peer companies of similar size. The 2025 Annual General Meeting of Shareholders subsequently approved the proposal as recommended by the Nomination and Remuneration Committee.

2.2 Omission of Director Bonus Payment for 2025

The Committee considered and proposed the omission of director bonus payments for 2025 to reflect the Company's operating results and ensure appropriateness in accordance with good governance principles.

2.3 Consideration of Executive Salary Structure and Compensation

The Committee reviewed and screened the salary structure and other compensation for executives, including annual salary adjustments and bonuses, based on performance evaluation results, the Company's operating results, and comparative data from industry salary surveys.

2.4 Performance Evaluation of Directors and Executives

The Committee established the criteria and guidelines for the performance evaluation of the Board of Directors, sub-committees, subsidiary directors, and the Chief Executive Officer. This enabled the Board to review achievements, issues, and obstacles encountered throughout the year and to use the evaluation results to improve performance efficiency. The Company presented the evaluation results to the Board of Directors for acknowledgement and disclosed them in the Annual Information Form/Annual Report (Form 56-1 One Report).

2.5 Review of the Performance Evaluation Form for the Nomination and Remuneration Committee

The Committee reviewed its 2025 Annual Performance Evaluation Form to ensure its completeness, appropriateness, and alignment with the Charter and current roles and responsibilities.

2.6 Review and Amendment of the Nomination and Remuneration Committee Charter for 2025

The Committee reviewed and amended its Charter to ensure its appropriateness, coverage of current roles and responsibilities, compliance with good corporate governance principles, and proper responsiveness to the Company's operational context.

2.7 Reporting of Performance

The Committee prepared its Annual Performance Report, submitted it to the Board of Directors for acknowledgement, and disclosed the report in the Annual Information Form/Annual Report (Form 56-1 One Report) in accordance with the regulations of the Stock Exchange of Thailand.

The Nomination and Remuneration Committee performed its assigned duties with prudence, transparency, and independence, in adherence to good corporate governance principles and in the best interests of the Company, its shareholders, and all stakeholders.

On behalf of the Nomination and Remuneration Committee,



(Mr. Chatrapee Tantixalerm)

Chairman of the Nomination and Remuneration Committee

Meeting attendance Sustainability and Risk Management Committee

Meeting Sustainability and Risk Management Committee : 3

(times)

List of Directors	Meeting attendance Sustainability and Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. UDOMSAKDI APICHTATHANAPATH (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. APISEK TEWINPAGTI (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
3. Mrs. Supattra Simtharakaew (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
4. Mr. KRISADA KETPHUPONG (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
5. Mr. SUPACHAI BURISTRAKUL (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
6. Mr. CHAIYUTH PADUNGSAKSAWASDI (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Sustainability and Risk Management Committee

The Board of Directors of Beryl 8 Plus Public Company Limited recognizes the need for risk management, which is an important process to help the Company achieve its objectives and targets; help to create value added for the business, its shareholders and other stakeholders; and to achieve a stable and sustainable growth.

The Sustainability and Risk Management Committee has carried out its authorities, duties, and responsibilities according to the Sustainability and Risk Management Committee Charter approved by the Board of Directors and the good corporate governance principles.

1. The Risk Management

- To consider, review and propose the Risk Management Policy and Framework.
- To consider, review and approve of acceptable risks.

- To regularly supervise the development of Risk Management Policy and Framework and its compliance to ensure the Company's efficient risk management system which is followed by the whole organization.
- To review risk management reports and follow up significant risks and enforce to ensure that the Company has adequate and suitable risk management.
- To coordinate with the Audit Committee pertaining significant risks and request the Internal Audit Department to review such risks to ensure that the Company has a suitable internal control system for risk management and the system is exercised appropriately throughout the organization.
- Report to the Board of Directors on risks and key risk management on a regular basis.

2. The Sustainability Management

- Establish a comprehensive sustainability development plan for the Group in alignment with the Sustainability Policy and the Group's strategic business objectives. This includes monitoring and driving the execution of the sustainability development plan to ensure successful implementation.
- Support and monitor the sustainability performance of the Company and its subsidiaries, and report progress to the Board of Directors.
- Oversee and support the preparation of the Sustainability Report, as well as approve the report for public disclosure.

As of December 31, 2025, the Sustainability and Risk Management Committee of Beryl 8 Plus Public Company Limited consists of at least three directors. At least one member of the Sustainability and Risk Management Committee must be an independent director. Furthermore, the Chief Executive Officer and the Chief Financial Officer serve as members of the Committee by virtue of their positions. The Sustainability and Risk Management Committee has fully performed its duties in accordance with its Charter and as assigned by the Board of Directors. In 2025, a total of three meetings were convened, with consistent attendance by the majority of the Committee members.

The Sustainability and Risk Management Committee has considered significant matters within its scope of authority and responsibilities as assigned by the Board of Directors. The essence of the Committee's performance can be summarized as follows:

1. The Risk Management

(1) Risk Management Policy Review

The Sustainability and Risk Management Committee reviewed and updated the risk management policy to suit the current business condition of the Company and be compliant with international standards, providing a framework for the management team to use in the Company's business operations further. Additionally, in 2025, the Sustainability and Risk Management Committee considered and added new risk issues, including corruption, cyber security, and sustainability, to better cover risk factors in both current and future situations.

(2) Reviewed the Sustainability and Risk Management Committee charter

The Sustainability and Risk Management Committee considered to revise the Sustainability and Risk Management Committee charter to ensure that it was appropriate and in line with good corporate governance principles to support the compliance of the Board of Directors in considering key risk factors that might arise, and provided a comprehensive approach to risk management, ensuring that the management team had an effective system or process to manage risks, including seeking potential business opportunities from these risks.

(3) Consideration of risks and key risk management

The Sustainability and Risk Management Committee has reviewed various risk factors, monitored their management, and provided strategic recommendations to the management team. This oversight encompasses strategic risks, material risks, and emerging risks, ensuring that the Company's risk management measures are appropriate, sufficient, and supportive of business continuity and operational effectiveness across the entire Group.

- Acknowledged important risks that occur within the organization by taking into account financial impacts, law / legal compliance, performance, safety, personnel, and reputation as components in impact score and risk

assessment, and considering guidelines for managing such risks. In addition, monitoring, reviewing, and managing risks that may arise have been carried out to create an operational plan to respond adequately and efficiently manage the risks that may occur and limit such risks within an appropriate and acceptable level by proposing and proving additional comments regarding such actions to the Board of Directors.

- The Committee conducted operational risk assessments in accordance with the Anti-Corruption Policy. The Company has been a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) since February 7, 2020. Most recently, on March 31, 2023, the Company's certification was renewed for another three-year term, effective until March 31, 2026. Currently, the Company is in the process of preparing for its next certification renewal.
- Acknowledged the new investment risk management plan, investments currently in progress and strategic investments.
- Acknowledged the Business Continuity Plan of various agencies and the Company in order to ensure that when crises or emergencies caused by natural disasters occur, the Company's business is still able to operate continuously without interruption.

(4) Reviewed the risk register and risk management plan for the year 2025, and approved the risk tolerance limit

The Sustainability and Risk Management Committee approved the risk tolerance limit, with the risk management being a responsibility of the management team. The Sustainability and Risk Management Committee shall provide comprehensive guidance on the risk management and ensure that a management system or an efficient operational process to manage risks is in place.

(5) Followed up on risk management (Company dashboard)

The Company has the Chief Executive Officer, being the Chairman of the Sustainability and Risk Management Working Team, oversee the risk management function to ensure risk management and close monitoring and ensure that risks are at an acceptable level. The risk management results (Company dashboard) are continuously tracked on 6 months basis to report to the Sustainability and Risk Management Committee and the Board of Directors.

(6) Acknowledged the amendment of the list of Sustainability and Risk Management Working Team

To ensure comprehensive accountability across all business units within the Company, the scope of authority and responsibilities has been established in accordance with the Sustainability and Risk Management Committee Charter. Consequently, on February 21, 2025, the Sustainability and Risk Management Committee approved the appointment of 14 members to the Sustainability and Risk Management Working Group.

(7) Required training of employees on risk management

The Company has established a risk management policy with which all executives and employees must comply, embeds risk management into the culture of the organization, and provides training to employees on risks and risk management on a regular basis so that employees understand and appreciate the importance of ongoing risk management.

(8) Acknowledge the summary report on the receipt of complaints or clues of wrongdoing and/or differences from all stated objectives of the Company according to the operating procedures for handling privacy violation incidents in accordance with the Personal Data Protection Act B.E. 2019. The Risk Management Committee should be informed regularly at least once a year. In 2024, there was no report on such complaints received.

The Sustainability and Risk Management Committee is committed to monitoring the operation of the Company's risk management to ensure shareholders and other stakeholders that the Company has an efficient risk management process in order to manage the Company's key risks effectively to avoid any impact on performance in the last year. The Sustainability and Risk Management Committee has a very strong focus on ensuring that the Company has a systematic risk management process and supports the development of an efficient risk management process.

2. Sustainability Management

(1) Consider sustainability-related risks

The Company recognizes the importance of sustainability risks across all dimensions. In the Environmental dimension, focus is placed on high resource consumption and potential risks arising from delays in greenhouse gas verification processes. In the Social dimension, the Company prioritizes human rights compliance throughout the supply chain, as well as risks concerning employee safety and community relations. Regarding the Governance dimension, emphasis is placed on good corporate governance, risks associated with investments in countries with potential corruption issues, and the acceleration of digital innovation to enhance competitive advantage. The Company has established systematic monitoring and management measures to mitigate impacts on stakeholders and ensure stable, long-term growth.

In addition, the Company has assessed risks and obstacles that may affect operations, along with evaluating the adequacy of the existing internal control system in order to consider ways to improve operations for more efficient performance. Its scope covers the administration and management of various matters within the Company and its subsidiaries in the group, including assigning and following up with responsible executives in each department to implement guidelines for operational improvements. Moreover, those involved should adhere to this as a practice guideline to effectively and appropriately manage organizational risks and control risks at an acceptable level, as well as to support the achievement of the organization's business goals sustainably in the long term.

On behalf of the Sustainability and Risk Management Committee



(Mr. Udomsakdi Apichatthanapath)

Chairman of the Sustainability and Risk Management Committee

Meeting attendance The International Executive Subcommittee

Meeting The International Executive Subcommittee (times) : 12

List of Directors	Meeting attendance The International Executive Subcommittee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. NITHINART SINTHUDEACHA (The chairman of the subcommittee)	12	/	12	12 / 12 (100.00%)
2. Mr. APISEK TEWINPAGTI (Member of the subcommittee)	8	/	12	8 / 12 (66.67%)
3. Mr. Charles Woodall (Member of the subcommittee)	10	/	12	10 / 12 (83.33%)
4. Mr. SUPACHAI BURISTRAKUL (Member of the subcommittee)	10	/	12	10 / 12 (83.33%)
5. Mr. KRISADA KETPHUPONG (Member of the subcommittee)	6	/	12	6 / 12 (50.00%)
6. Mrs. Supattra Simtharakaew (Member of the subcommittee)	11	/	12	11 / 12 (91.67%)
Average Meeting Attendance Rate				79.17%

The results of duty performance of The International Executive Subcommittee

The International Executive Subcommittee consists of 6 qualified members, comprising 4 Directors and 2 executives. In 2025, the International Executive Subcommittee held regular meetings, totaling 12 meetings, to consider, screen, and monitor the performance of international businesses

In this regard, the performance of duties of the International Executive Subcommittee is substantially the same as that of the Executive Committee.

Remark:

1. The Board of Directors' Meeting No. 2/2025 on 24 April 2025 resolved that Mr. Sean Player Wolfman vacate his position as a member of the Executive Committee – International for the appropriateness of the management structure.
2. The Board of Directors' Meeting No. 3/2025 on 9 May 2025 resolved to revise the structure of the Executive Committee – International to be the International Executive Subcommittee.

9. Internal control and related party transactions

9.1 Internal control

Internal Control, Sustainability and Risk Management and Internal Audit

Internal control and sustainability and risk management

The Audit Committee has assessed the internal control and monitoring system of the Company, and supported the sustainability and risk management system and recommendations of various aspects as well as emphasizing feedback from external auditors. The Committee agrees that the Company and its subsidiaries have adequate and proper internal control systems. Also, the Company has the Internal Audit Department to monitor its internal control system in accordance with the annual audit plan, follows up on the implementation of corrective actions in accordance with the significant issues and reports to the Audit Committee in accordance with the guidelines set out by The Stock Exchange of Thailand.

Opinion of the Board of Directors regarding the Company's internal control. The Company focuses on governance systems, internal control and risk management systems that are continually efficient, appropriate, and adequate.

The Board of Directors meeting on February 21, 2025 reviewed the assessment of adequacy and suitability of the Company's internal control system that the Audit Committee had reviewed and presented to the Board by referencing the "Sufficiency assessment form of the internal control system". The evaluation form of The Securities and Exchange Commission is of the opinion that the Company's Board of Directors has an adequate internal control system that is suitable for the current situation and covers the five areas according to the concept of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), namely corporate internal control, risk assessment, operational control, information system and information communication, and tracking system, which can be summarized as follows:

1. Control Environment

The Company has established a good internal control environment by establishing a corporate structure in line with its business plans and a clear chain of command. Including setting the vision, goals, strategies, budget and key performance indicators: KPI for use in evaluating operational efficiency in accordance with the corporate goals. The Company has created authority manuals and operating manuals for all systems to be used as operational guidelines to follow, review and evaluate performance clearly. These are the cornerstone of internal control. The Company has established a good environment, rules of operation that cover transactions in various areas, and a policy of continued human resource development, empowerment and accountability to enable efficient operations.

The Company promotes and supports a good internal control environment by setting clear and measurable business goals in the form of profit per share of the year, and comparing performance in the past year with those set goals, which if not met, the Company's root cause analysis will be performed for the benefits of improving management in the following year. The Company's organizational structure has a reporting chain, with the clear approval authority of management to make transactions. Any interested persons cannot approve such transactions. In addition, responsibilities are absolutely separate between approval of recording accounting and management of assets, to check each other.

The Company has established the management structure, consisting of the Board and committees, totaling five teams, namely the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee and Executive Committee. Each team has a clear scope of authority, which makes the operating system standard and easy to monitor. The Board consists of 3 independent directors out of the total number of 9, and the Audit Committee consists of 3 independent directors; each of whom has the knowledge to enable a better review of the company's operations and balance of the authority to present various issues to be considered for shareholders' meetings. Each committee is responsible to shareholders regarding the operation of the Company, ensures that the management is in line with objectives to maximize shareholder value within the good ethical

framework, is responsible to stakeholders, promotes and monitors the progress of good governance development and social responsibility continuously through reviewing the corporate governance manual and the code of business conduct, as well as providing guidance and other suggestions necessary to develop.

The Company has good and efficient internal control principles that have integrity and ethics in business operations. The Board of Directors is independent from management. The Company joined as a member (CAC) on 7 February 2020, and on 31 March 2023, its membership's renewal has been certified for further 3 years and will expire on 31 March 2026. The Company is currently in the process of considering its next certification renewal. The Company has an anti-corruption policy that is jointly implemented with customers, suppliers, business partners and relevant parties in addition to established business ethics and a code of conduct for directors, executives and employees of the Company, and complaint and whistleblower channels to ensure that the performance of employees and executives is efficient and transparent and with adherence to integrity and ethics in business operations.

The Company has measures to control and monitor significant procedures that could result in fraud by the secretary of the audit committee as a sustainability and risk assessor and random checks to ensure the integrity of the operation and to prevent possible fraudulent acts. The Company has established communication channel for the interested persons to report directly to the Audit Committee the evidence and suggestions or complaints of fraud, and investigates complaints in accordance with a systematic, transparent and auditable process to ensure the confidence and trust of fair investigations to stakeholders in all sectors.

In addition, the Company instills in all of its executives and employees the awareness of good corporate governance by establishing a good governance policy, business ethics and a code of conduct for the directors, executives and employees of the Company. In addition, the Company organizes promotion activities continuously to promote knowledge among employees on a yearly basis to raise awareness among employees about operating with transparency, fairness and consideration to all stakeholders. Furthermore, the Company has disseminated this information for the acknowledgement of all directors and employees of the Company so that they can implement it and disseminate it to third-party stakeholders via the Company's website in order to reiterate to the personnel to operate with transparency, to prevent corruption and to create awareness so that employees operate under morality and ethics.

The Company also places importance on stakeholder engagement by maintaining appropriate communication channels and actively seeking feedback from stakeholders, and incorporates such feedback into its operational practices.

2. Risk Assessment

The Company has established a sustainability and risk management policy, as well as a manual for managing sustainability and risk matters affecting the Company, in accordance with the COSO Enterprise Risk Management framework. The Company manages risks in various areas, including financial risks and operational risks related to strategy, IT systems, cybersecurity, exchange rates, new business investments, and legal and compliance matters, as well as other risks related to the Company's business. In addition, the Company continuously monitors, assesses, and improves its risk management measures.

The Company has assessed significant risks based on the size of the expected impact on the goals and challenges that could impact the Company's operations; determined the risk responsible people in units that own the risks; evaluated the adequacy of the existing internal control system to consider ways to improve and deliver better performance; assigned the risk management responsibility to all executives, covering the management of various aspects of the Company; and assigned and followed up with management responsible for each department in implementing corrective actions as well as having related people follow suit for more efficient performance.

The Company has established a Sustainability and Risk Management Policy that encourages all executives and employees to participate in risk management, fostering it as an integral part of the corporate culture. The Chief Executive Officer, serving as the Chairman of the Sustainability and Risk Management Working Team, oversees these operations. Risk management reports are presented at least twice a year to the Sustainability and Risk Management

Committee, the Audit Committee, and the Board of Directors. This ensures close monitoring and guarantees that risks remain within acceptable levels.

The Company plans to define sustainability and risk management measures, provides regular monitoring of the risk management of the various organizational units, and takes steps to reduce, avoid, manage risks to ensure an acceptable level of risks. In addition, the company provides regular knowledge training to its employees to provide them with an understanding and awareness of the importance of ongoing risk management in an appropriate and efficient manner.

In addition, a comprehensive Sustainability Development Roadmap for the Group has been established in alignment with the Group's Sustainability Policy and Business Strategy. This includes monitoring and driving the implementation of the sustainability plan, as well as supporting and tracking the sustainability performance of the Company and its subsidiaries for reporting to the Board of Directors. The Company also oversees and facilitates the preparation of the Sustainability Report, ensuring its approval for public disclosure.

Furthermore, the Audit Committee shall ensure that the Company complies with all applicable laws, standards and review for the Company for appropriate and effective internal control and audit systems that review the accuracy and completeness of the financial reports, and report to the Audit Committee and Board of Directors regularly. The Company has had procedures in place in the event of transactions connected with directors, major shareholders or regulatory authorities in the business and persons who may have conflicts. They have no authority to approve the transactions, reducing potential risks.

3. Control Activities

The Company has established a control system to prevent and reduce errors, such as clearly defining approval authority and the approved limit of each executive level. As well as reviewing documents specifying the approval authority of the management for various transactions to be consistent with the organizational structure. which has been approved by the Board of Directors. The Company has internal control measures that are appropriate to the corporate risks and cover all key processes, such as setting up monetary policies, policy on budget management, procurement procedures, procedures for performing various tasks in writing and communicated with the entire staff. The Company has a review process to ensure that procedures and operating manuals appropriate and up-to-date, with clear separation of duties regarding transaction approval, accounting recording, payment, information and data, and storage of assets in order to create checks and balances. Furthermore, the Company provides controls for its IT system's security, maintenance and management in order to ensure that the operational processes contain sufficient and suitable internal control activities that cover all work segments.

The Company has determined that the operation and maintenance procedures in the areas of development as well as maintenance and safety of technology systems comply with international standards. The Company adopted information technology systems to improve operational efficiency and promoted greater control through the information system, such as the Salesforce system used for sales and marketing processes, procurement and tracking of budget spending.

The Company collects information on its major shareholders, directors, executives and associates of such persons as well as related persons for the purpose of tracking and reviewing transactions among one another or in which there may be conflicts of interest and to keep the information up to date. When approving transactions between the parties, the Company has a policy to take into account the best interests of the Company and to consider them as transactions with third parties that must be done by those who have no interest in the transactions to prevent the acquisition or use of Company interests personally. The Company has been in compliance with the laws and regulations of The Stock Exchange of Thailand on disclosure of information and the practices of listed companies in related transactions which may result in conflicts of interest, and information is adequately disclosed.

In addition, the Company has regularly monitored its and subsidiaries' operations. The Company appoints directors or executives as directors of subsidiaries in order to maintain the management of the business and meet monthly. And reports periodically for the BoD's acknowledgement to achieve the Company's investment goals.

4. Information & Communication

The Company focuses on the information system and communications of data received both internally and externally. They are important tools in the Company's business operations, particularly as regards accurate, complete, current, reliable, easy-to-understand information on performance and financial reports for decision making by the Board, shareholders and stakeholders to increase the potential in business and competitiveness. The Company has provided adequate information to enable the Board to make decisions by preparing analytical reports comparing principles and reasons with fact sheets, and submitted data seven days in advance for decision making to each committee secretary responsible for providing adequate documentation of relevant information, and Company Secretary responsible for providing regulatory information, overseeing the activities of the Board, coordinating the compliance of the Board's resolutions and being the central authority to prepare and file important documents, namely directors' registration, appointment of the Board, minutes of the Board meetings, shareholder meeting appointments and minutes of shareholders' meetings in a systematic manner, to enable shareholders to verify the suitability of the directors' duties. The Company has prepared financial reports in a systematic manner, including data collection procedure to generate the reports that are reviewed by the Company's auditors, and review of the reports by the Audit Committee. Accounting policy shall be applied in accordance with generally accepted criteria and appropriateness for the nature of the business. The Board's review before publishing the financial reports to the public is for the purpose of verifying their accuracy and ensuring the disclosure of information in full and transparent manner.

The Company provides information systems and communication channels both inside and outside the organization efficiently and effectively to serve as dissemination channels for executives and employees to be informed and implement accurately and promptly matters such as policies, regulations, forms, practices, and operating manuals, as well as important information via BE CONNEXT, Line Group, E-mail and other systems etc.

The Company provides a website for the investor relations department. <https://www.beryl8.com/th/investor-relations/home> and email BE8_IR@beryl8.com. This is to provide channels for communication and clarification of information and news to investors, as well as to provide a channel to receive complaints or provide clues about corruption to the Company via the email of the Audit Committee.

5. Monitoring Activities

The Company has a management and operational monitoring system in order to meet established targets. The Board of Directors and management resolve any issues that may arise, and set clear direction in case of missed targets. Key issues that may affect the organization will require that responsible people present reports for performance review and cause analysis, consider for resolution within the agreed times and conduct ongoing reporting and follow-up.

The Board of Directors regularly monitors and evaluates management's performance. There is a system for monitoring and evaluating performance in stages from the Board of Directors, Executive Committee, and management team. Moreover, the Company has established key performance indicators (KPIs) and alerts in case of noncompliance in several aspects as tools for closely monitoring risks and indicating various situations. Reports are made to the Sustainability and Risk Management Committee regularly on a quarterly basis. The Company evaluates the performance of probationary and new employees and performs an annual performance evaluation on every employee. The performance results are compared and considered for adjustments of remuneration, rewards and annual promotions of employees.

Internal Audit

In 2025, the Company engaged and appointed external experts, Deloitte Touche Tohmatsu Jaiyos Advisory Company Limited, ("**Deloitte**") as the internal auditor for the Company and its subsidiary, Extend IT Resource Company Limited ("**X10**") Additionally, the Audit Committee of Bay Computing Public Company Limited ("**BAYCOMS**") reviewed and approved the appointment of P&L Internal Audit Co., Ltd. ("**P&L**") as the internal auditor for the Company and its subsidiaries, ensuring their full independence. Furthermore, the Company has an Internal Audit Department with a direct reporting line to the Audit Committee on a quarterly basis.

The Company's internal auditor and subsidiaries has duties include assessing the efficiency and effectiveness of the internal control system, risk assessment and corporate governance, and providing advice to ensure that the Company's internal work processes have good corporate governance, sustainability and risk assessment and internal controls to achieve business objectives and goals.

The Audit Committee participates in the consideration and approval of each annual audit plan proposed by the internal auditors to cover every operational process in every department In order of importance. To ensure that the operating process has adequate and appropriate internal controls. Including considering the important issues discovered from the internal audit. Give suggestions to management and have the internal auditor follow up on the audit results, report on corrective action results in order to have good corporate governance and adequate internal controls.

Adequacy and Suitability of Internal Control System

The Company has hired Deloitte and internal auditors from P&L ("**Internal Auditor**") to monitor the Company's internal control system and subsidiaries to ensure that the company's internal control system is efficient. The internal auditors began work in the year 2025, and presented the report directly to the Audit Committee on a quarterly basis. The Company has continuously implemented corrective actions on the functional areas of departments based on the Internal Auditor's recommendations.

In 2025, the internal auditor, Deloitte, conducted an audit and follow-up on the Group's management systems covering the period from 2023 to mid-2025. This included the financial closing and financial reporting processes. The consultant provided recommendations for improvement, and the Group has since implemented corrective actions accordingly. These efforts reflect a commitment to the continuous enhancement of the Company's internal control systems.

Internal Auditor's Observations on the Company's Internal Control System

Internal auditors from Deloitte and internal auditors from P&L conducted a risk assessment as an overview of the Company to create a 2024 review plan and completed a program review by carrying out a human resource management review for effectiveness. The Company reviewed operating procedures and work systems in accordance with good internal control practices and in compliance with relevant rules and regulations, and provided guidance and recommendations to improve operational procedures to the units appropriately and effectively and in accordance with international standards and procedures. The Company also monitored the operation of the Company in accordance with the observations and recommendations provided. The Internal Auditor was to report to the Audit Committee on the results of the reviews, observations and recommendations from the findings as well as the results of the implementation of the observations and recommendations provided in previous quarters to equip executives with reasonable confidence that the Company had good, adequate and appropriate internal control system.

Observations on the internal control system related to the Company's audit work

The EY Company Limited (the "**Auditor**"), which audited the Company Group, conducted its audit for the year ending in December 31, 2025. In so doing, it made no observations of the internal control system pertaining to its auditing of the Company that needed to be reported.

In the auditors' performance of the audit of the financial statements of the companies in the Group for the year ending 31 December 2025 in accordance with the audit standards, the auditors of EY Office Company Limited have exercised professional discretion and observation throughout their work, which covered identifying and assessing risks from material discrepancies of facts in the financial statements whether due to corruption or errors, designing and operating according to audit methods in response to those risks, acquiring sufficient and appropriate audit evidence as a criterion for expressing the auditor's opinion, as well as understanding the internal control system related to the audit in order to design audit methods that are appropriate to the situation but not for the purpose of expressing opinions on the effectiveness of the Group's internal controls. Based on the auditors' performance, the auditors expressed unconditional opinions on the Company's financial statements.

Moreover, information technology systems of the Company, both IT general control and IT application control, were assessed and found that they were not complex, without automated control as related to financial reports. Applications used by the Company were able to process efficiently with no substantial risks to the Company's financial data, hence no IT application control audited. The auditor tested account items by sampling evidence documents to ensure that the internal control was properly performed in every audit period in conjunction with the Internal Auditor review of IT general controls. The auditor commented on the audit report that the Company did not have any material accounting deficiencies.

Head of Internal Audit Department

The Audit Committee appointed an internal auditor, an external entity with sufficient qualifications to perform the duties, from Deloitte, Miss Kaysarin Angkanurakbun, engagement partner is internal audit of the Company and X10 hold the position of head of the internal audit of the company from September 2023 to mid-2025 because he has experience in accounting, finance and internal auditing in businesses/industries that have the same characteristics as the Company with understanding the activities and operation of company. Therefore, it is considered appropriate to perform duties appropriately and adequately. The profile of the head of internal auditor appears in attachment 3. In this regard, the consideration and approval of the appointment, removal, and transfer of the person holding the position of head of the internal audit of the Company must be approved or receive approval from the Audit Committee.

The Audit Committee of BAYCOMS considered and approved the appointment of an internal auditor from P&L as an internal auditor of the group of companies, Miss Monnapat Phumirattanajarin, Vice President is the internal auditor and hold on the head of internal auditor position from July 1, 2023 to 2026. The profile of the head of internal auditor appears in attachment 3. The Audit Committee will consider and approve the appointment, removal and transfer of the person holding the position of head of the internal audit department by considering qualifications, knowledge, abilities, and experience including past performance.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : COSO - Enterprise Risk Management Framework (ERM)

COSO - Enterprise Risk Management Framework (ERM)

The Company prioritizes systematic risk management and internal control by integrating the COSO ERM (Enterprise Risk Management) framework into its strategic planning and organization-wide operations, ensuring reasonable assurance in achieving business objectives and sustainable growth. Regarding Governance and Culture, the Company has established a clear organizational structure with defined roles and responsibilities, overseen by the Board of Directors and the Sustainability and Risk Management Committee. We remain committed to corporate governance principles and

anti-corruption in all forms, implementing stringent internal control policies and measures to prevent misconduct while fostering a culture of integrity and transparency across all levels of personnel. These efforts are conducted under Strategy and Objective-setting that strictly aligns with the organization's Risk Appetite.

In terms of Performance, the Company maintains a robust system for identifying and assessing significant risks, including a comprehensive Corruption Risk Assessment covering both internal and external factors. This involves analyzing the likelihood and potential impact of risks to determine appropriate response measures, alongside the continuous Review and Revision of control systems to ensure adaptability to changing environments. Furthermore, the Company emphasizes Information and Communication systems, providing secure and reliable Whistleblowing channels to facilitate efficient risk reporting to management and the Board of Directors, thereby enabling timely intervention and the effective prevention of potential damages.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No
control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

The Audit Committee raised no objections concerning the Head of Internal Audit's position and has assigned Miss Sunisa Thongdeeying to remain in the role of Head of Internal Audit.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes
of the internal audit unit require the audit committee
approval?

The Audit Committee is responsible for ensuring the independence of the Internal Audit unit from management. This includes establishing a corporate structure where the internal audit function reports directly to the Audit Committee. Furthermore, the Committee is tasked with approving the appointment, transfer, and dismissal of the Head of Internal Audit, as well as the engagement of external internal audit firms ('IA Outsource'). Such considerations must take into account the qualifications, experience, and deep understanding of the Company's and its subsidiaries' operations, ensuring the ability to identify key risk areas and significant matters requiring audit attention.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Beryl 8 Plus-Vietnam Co., Ltd. Consulting and technology service business focused on cloud solutions by providing design, installation and reselling services for Salesforce and other software	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 100% of the shares	31 Dec 2025
Beryl 8 Plus (Singapore) Pte. Ltd. Information technology consultant	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 100% of the shares, and shares a common director, Mr. Apisek Tewinpagti	31 Dec 2025
Extend IT Resource Company Limited Operates an IT staff augmentation business	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 100% of the shares, and shares common directors, Mr. Apisek Tewinpagti, Mr. Karn Punyacharoensin, Mr. Krisada Ketphupong, and Mr. Supachai Buristrakul	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Bay Computing Public Company Limited Provide comprehensive security solutions for information technology systems	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 87% of the shares, and shares common directors, Mr. Apisek Tewinpagti and Mr. Supachai Buristrakul	31 Dec 2025
E-C.O.P (Thailand) Company Limited Cyber Security Services	It is a subsidiary of Bay Computing Public Company Limited, in which the Company holds 100% of the shares, and shares a common director, Mr. Supachai Buristrakul	31 Dec 2025
Reconix Company Limited Providing cybersecurity consulting and services	It is a subsidiary of Bay Computing Public Company Limited, in which the Company holds 70% of the shares, and shares common directors, Mr. Apisek Tewinpagti and Mr. Supachai Buristrakul	31 Dec 2025
Triple Alpha Company Limited Provide accounting, financial, legal, human resource and procurement services	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 100% of the shares, and shares common directors, Mr. Apisek Tewinpagti and Mr. Krisada Ketphupong	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Vanilla & Friends Company Limited Services and contract production for organizing, events, exhibitions	It is a subsidiary of Beryl 8 Plus Public Company Limited, in which the Company holds 51% of the shares, and shares a common director, Mr. Apisek Tewinpagti	31 Dec 2025
Carbon X Global Pty. Ltd. Providing consulting services, designing and installing computer programs to manage relationships with partners, and selling and granting rights to use the system, including comprehensive services for using the system after installation	Beryl 8 Plus (Singapore) Pte. Ltd., a subsidiary in which the Company holds 100% of the shares, invested in Carbon X Global Pty. Ltd., holding 70% of its shares, with a total investment value of AUD 7.00	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
EcoX Company Limited Wholesale of computers, computer peripheral equipment and software	It is a joint venture of Beryl 8 Plus Public Company Limited, in which the Company holds 50% of the shares together with Bluebik Addenda Company Limited, and shares a common director, Mr. Apisek Tewinpagti	31 Dec 2025
Horixon T8 Company Limited Technology consultant, develop and provide services related to digital products and software solutions	It is a joint venture of Beryl 8 Plus Public Company Limited, in which the Company holds 49% of the shares together with TIP ISB Company Limited, which holds 51% of the shares, and shares common directors, Mr. Apisek Tewinpagti and Dr. Nithinart Sinthudeacha	31 Dec 2025
ORIGIN BE8 Company Limited Other information technology and computer service activities	It is a joint venture of Beryl 8 Plus Public Company Limited, in which the Company holds 30% of the shares together with Origin Property Public Company Limited, and shares a common director, Mr. Apisek Tewinpagti	31 Dec 2025
Techsauce Media Company Limited Entertainment activities	It is an associate of Beryl 8 Plus Public Company Limited, in which the Company holds 20% of the shares, and shares a common director, Mr. Apisek Tewinpagti	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
SEI Medical Public Company Limited Distributor of medical and scientific equipment	The Company shares common directors, namely Mr. Karn Punyacharoensin and Associate Professor Dr. Chaoyuth Padungsaksawasdi. The entity is also a family-related company of Mr. Karn Punyacharoensin, whose family holds an aggregate shareholding of 70.58% in the potential conflict-of-interest entity	31 Dec 2025
Frasers Property (Thailand) Public Company Limited Real estate and construction	The Company shares a common director, Mr. Chatchaval Jiaravanon, who serves as an Independent Director, a Member of the Audit Committee, and a Member of the Compensation and Nomination Committee	31 Dec 2025
Eco Industrial Services Company Limited Conducting business in lease and operations related to own or rented real estate for purposes other than accommodation	It is a subsidiary of Frasers Property (Thailand) Public Company Limited, which shares a common director with Beryl 8 Plus Public Company Limited, namely Mr. Chatchaval Jiaravanon	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Frasers Property Industrial (Thailand) Company Limited Conducting business in purchase and sale of own real estate for purposes other than accommodation	It is a subsidiary of Frasers Property (Thailand) Public Company Limited and shares a common director with Beryl 8 Plus Public Company Limited, namely Mr. Chatchaval Jiaravanon	31 Dec 2025
Frasers Property Industrial Reit Management (Thailand) Company Limited Financial services and trust management services	It is a subsidiary of Frasers Property (Thailand) Public Company Limited and shares a common director with Beryl 8 Plus Public Company Limited, namely Mr. Chatchaval Jiaravanon	31 Dec 2025
Jasmine Food and Service Company Limited Restaurants activities	The Company shares a common director, Mr. Krisada Ketphupong, who holds 99.00% of the shares in an entity that may have a conflict of interest	31 Dec 2025
Angel Business Company Limited Restaurants activities	Mr. Vasin Srisukri is a director of the Company's subsidiary and holds 25% of the shares in an entity that may give rise to a potential conflict of interest	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Beryl 8 Plus-Vietnam Co., Ltd.			
<p>Transaction 1</p> <p>16.02</p> <p>13.63</p> <p>2.36</p> <p><u>Nature of transaction</u></p> <p>Implementation</p> <p><u>Details</u></p> <p>The Company uses employees from Beryl 8 Plus Public Company Limited to provide system development services to customers in Vietnam. The profits are shared according to the conditions agreed upon under shared service.</p> <p><u>Necessity/reasonableness</u></p> <p>The core company business is consulting services, development CRM including after sales for various businesses with domestic and international which has Beryl 8 Plus-Vietnam as a subsidiary, holding 100% of the shares in order to expand the international customer base.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Beryl 8 Plus (Singapore) Pte. Ltd.			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Reserved the cost of setting up a company</p> <p><u>Details</u></p> <p>The cost of setting up a company that is paid for by the Company.</p> <p><u>Necessity/reasonableness</u></p> <p>The core company business is consulting services, development CRM including after sales for various businesses with domestic and international which has Beryl 8 Plus-Singapore as a subsidiary, holding 100% of the shares in order to expand the international customer base.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>	0.14	0.55	0.55

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Extend IT Resource Company Limited			
<p>Transaction 1</p> <p>13.78</p> <p>6.63</p> <p>19.95</p> <p><u>Nature of transaction</u></p> <p>System development costs and System usage license fees.</p> <p><u>Details</u></p> <p>The Company entered into a contract in 2022 for system development costs and System usage license fees. The Company determines the price for system development and usage rights fees according to market prices can be compared with other customers that have the same characteristics. The Company is in the process of delivering</p> <p><u>Necessity/reasonableness</u></p> <p>The core company business is consulting services, development CRM including after sales for various businesses with domestic and international which has Extend IT Resources Co., Ltd as a subsidiary, holding 100% of the shares in order to expand the domestic customer base.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did result in any transfer of benefits.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Bay Computing Public Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Various service fees</p> <p><u>Details</u></p> <p>The core company business is selling computer equipment and programs and related equipment including equipment and network programs for communication, hiring for program development for organizations and project management development.</p> <p><u>Necessity/reasonableness</u></p> <p>To provide various services such as equipment distribution, business consulting, risk assessment, planning, and training.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>	0.00	0.03	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
E-C.O.P (Thailand) Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Various service fees</p> <p><u>Details</u></p> <p>The Company's core business is the provision of cybersecurity monitoring services (Managed Security Service Provider: MSSP) and information technology security consulting services (Professional Security Consulting Services: PSCS).</p> <p><u>Necessity/reasonableness</u></p> <p>To provide various services such as Managed Security Service Provider and Professional Security Consulting.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an "arm's length basis." They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>	0.06	0.12	0.12

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Reconix Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Service income</p> <p><u>Details</u></p> <p>The Company provided a loan in the amount of 11 million baht with the loan term is set from February 22, 2023, with principal repayment due for 3 years from the lender's date put money into the borrower's account. Interest rate of 2.75% to invest in common shares of Inspec Company Limited</p> <p><u>Necessity/reasonableness</u></p> <p>The core company business is consulting services and development CRM system including after sales services to various businesses with domestic and international. Reconix Company Limited providing services in checking safe technology of websites and various systems which help in expanding business for the Company. Furthermore, the Company entered into a contract in 2023 for development costs, system usage license fees. The Company specify for system development fees and usage rights fees are as market price is comparable to other customers that have the same characteristics. By the way the Company has already delivered the complete work.</p>	0.27	0.46	0.16

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Vanilla & Friends Company Limited			
<p>Transaction 1</p> <p>0.34</p> <p>0.46</p> <p>0.27</p> <p><u>Nature of transaction</u></p> <p>Marketing and branding service</p> <p><u>Details</u></p> <p>The Company entered into a contract in 2023 for development costs, system usage license fees. The company specify for system development fees and usage rights fees are as market price is comparable to other customers that have the same characteristics. By the way the Company has already delivered the complete work.</p>	0.34	0.46	0.27

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>The Company's core business is the provision of CRM consulting and system development services, including after-sales services for various businesses. Vanilla & Friends Company Limited, provides marketing and branding services, supporting the expansion of service offerings to clients such as Thailand Post and Dhipaya Insurance.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an "arm's length basis." They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Carbon X Global Pty. Ltd.			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Service income</p>	0.00	0.00	6.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Details</u></p> <p>The Company will provide financial support to CarbonX in the form of a loan not exceeding 1,800,000 Australian dollars. On the day that CarbonX begins its operations, the Company will provide its first phase of financial support in the form of a lump sum of 400,000 Australian dollars . The term of the loan extends from October 22, 2024, with full repayment due within 18 months, and is counted from the day on which the lender sends the money into the account of the borrower, with a rate of interest set at 2.50%, and for use as capital for business operations.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company’s core business is the provision of consulting services on system utilization, including the design and implementation of computer software for partner relationship management. The Company also provides system sales and licensing, together with comprehensive post-implementation support services.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
EcoX Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Carbon footprint report preparation fee.</p> <p><u>Details</u></p> <p>Carbon footprint report preparation fee.</p> <p><u>Necessity/reasonableness</u></p> <p>The core company business is assembly business of buying, selling, importing, exporting, exchanging and providing services which all types of computers which helps in expanding business for the Company.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an "arm's length basis." They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>	0.00	0.00	0.09
Horixon T8 Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Various service fees.</p>	0.00	6.10	49.88

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Details</u></p> <p>In 2024, the Company sold the Accounting, CRM and 360 systems to a joint venture.</p> <p><u>Necessity/reasonableness</u></p> <p>The business of the Company was to provide consulting services in the areas of technology, development and providing services pertaining to trading in digital products and software solutions.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an "arm's length basis." They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Techsauce Media Company Limited			
<p>Transaction 1</p> <p>1.30</p> <p><u>Nature of transaction</u></p> <p>Event expenses</p> <p><u>Details</u></p> <p>Techsauce Global Summit 2024.</p>	1.30	0.00	0.10

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>The core company business is news service business, technology and startups, act as a medium for delivering technological knowledge and news business to society including providing event management services and workshops to train and provide knowledge about the industry business, technology and startups which helps in expanding.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
SEI Medical Public Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>System licensing</p> <p><u>Details</u></p> <p>SEI Medical Public Company Limited has continued to use the system services to date. The Company completed the project delivery in 2024 and recognized revenue from the system licensing fees in full.</p>	0.04	0.29	1.80

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>The Company provided a system license to SEI Medical Public Company Limited with payment for service fee in accordance with the actual usage volume each month that was a normal trade transaction. The Company set the price of the license under an agreement which corresponded to the market price that was comparable to the general customers of the Company with general conditions of trade.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Fraser's Property (Thailand) Public Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>System development service and system license.</p> <p><u>Details</u></p> <p>Fraser's Property (Thailand) Public Company Limited continues to use the service under the license to date and is in the process of using MA service.</p>	4.46	0.21	0.13

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>The Company entered into a contract on system development service and system license with Frasers Property (Thailand) Public Company Limited. The service fee and conditions of commerce were the same as those provided to other general customers of the Company.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Eco Industrial Services Company Limited			
<p>Transaction 1</p> <p>0.01</p> <p>0.16</p> <p>0.11</p> <p><u>Nature of transaction</u></p> <p>System development service and system license</p> <p><u>Details</u></p> <p>Eco Industrial Services Company Limited continues to utilize the services, including MA services, to date.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>In 2020, the Company entered into a contract on system development service and system license with Eco Industrial Services Company Limited. The service fee and conditions of commerce were the same as those provided to other general customers of the Company.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Fraser's Property Industrial (Thailand) Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>System development service and system license.</p> <p><u>Details</u></p> <p>Fraser's Property Industrial (Thailand) Company Limited continues to utilize the services, including MA services, to date.</p>	1.96	2.58	2.94

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>In 2020, the Company entered into a contract on system development service and system license with Frasers Property Industrial (Thailand) Company Limited, with the same service fee and trade conditions as those provided to other customers of the Company.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Frasers Property Industrial Reit Management (Thailand) Company Limited			
<p>Transaction 1</p> <p>0.11</p> <p><u>Nature of transaction</u></p> <p>System license</p> <p><u>Details</u></p> <p>Frasers Property Industrial Reit Management (Thailand) Company Limited continues to utilize the services to date.</p>	0.11	0.11	0.10

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Necessity/reasonableness</u></p> <p>The Company entered into an agreement in 2020 for system licensing fees. The fees were determined based on market prices comparable to those charged to other customers with similar characteristics.</p> <p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Jasmine Food and Service Company Limited			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>Employee benefits of subsidiary companies.</p> <p><u>Details</u></p> <p>Lunch welfare provided to the employees of Extend IT Resource Co., Ltd. (X10).</p> <p><u>Necessity/reasonableness</u></p> <p>Employee benefits</p>	1.66	1.72	1.65

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			
Angel Business Company Limited			
<p>Transaction 1</p> <p>0.00</p> <p>0.00</p> <p>0.13</p> <p><u>Nature of transaction</u></p> <p>Business entertainment</p> <p><u>Details</u></p> <p>A restaurant and beverage business where a director of a subsidiary is a partner.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company and its subsidiaries use this restaurant for client entertainment.</p>	0.00	0.00	0.13

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Audit committee's opinion</u></p> <p>The Company Audit Committee examined the aforementioned related transactions by taking into consideration the conditions for the transactions, their impact and the benefits that the Company received. It offered the opinion that entering into those transactions had value and that the conditions were equivalent to entering into a transaction with someone on the outside; i.e., they were on an “arm’s length basis.” They had the power of commercial bargaining and were void of any influence from any individual or juristic person from the Company who may have entered into the transaction with the status of an involved individual person or any person who may have had a conflict of interest; nor did they result in any transfer of benefits.</p>			

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

In transactions between Beryl 8 Plus Public Company Limited or its subsidiaries and those who may have conflicts of interest with the Company, such as major shareholders, directors, executives, regulatory authority or related persons, the Company shall comply with the laws on securities and exchange, and regulations, notifications, orders or requirements of the Thai Capital Market Supervisory Board and The Stock Exchange of Thailand (“SET”) and related entities. Interested parties will not be able to participate in the approval of the items.

In the case where the law requires that items related to other parties be approved by Board of Directors meetings, the Company shall arrange for the Audit Committee to consider and comment on the need and justification of the transactions.

For transactions that are commercial agreements with and without general conditions, the following shall apply.

1. Normal Business Transaction with General Trading Conditions

The Board has approved in principle to authorize the management team to approve connected transaction which is the normal business transaction with general trading conditions between the Company or subsidiaries and the Directors, Executives, or related persons. If the transactions have trade agreements in the same manner that a person of ordinary prudence would enter into agreement under the same circumstance that trade bargaining power is free of influence from the status of Director, Executive or related person (depending on circumstances).

The Company will make a report summarizing these transactions and present it in the Audit Committee and Board of Directors’ meeting on a quarterly basis.

2. Normal Business Transaction without General Trading Conditions

The normal business transaction without general trading conditions must be considered and commented by the Audit Committee before proposing it to the Board of Directors or the Shareholders' meeting (depending on circumstances) for approval. Compliance with the Securities and Exchange laws, including regulations, announcements and requirements of the Capital Market Supervisory Board, SET, and other relevant organizations, and compliance to the requirement of the connected transactions information disclosure are mandatory.

In case the Audit Committee has no expertise in the connected transaction that the Company may have in the future, the Company may hire independent experts or company's auditor to give their opinions about such transactions as an additional information for The Audit Committee, Board of Directors, or shareholders (depending on cases) before making decision to ensure the rationale and necessity of the transaction and taking into consideration for company's maximum benefit. In case of trade agreement transactions that are not under general commercial conditions which require approval by the Shareholders' Meeting, entering into such transactions must be approved by a majority vote of not less than three-fourths of the total number of votes of shareholders and proxies present at the meeting and entitled to vote, excluding interested shareholders.

In order to gain shareholders' approval, an Independent Financial Advisor (IFA) must be appointed to express his/her views on such transaction. The Independent Financial Advisor has to express his/her opinions on various aspects of such transaction such as rationality and benefits to the Company, fairness of pricing and conditions and risks, etc.

In case that the connected person is a state agency, a juristic person established by specific law, or the business owned by a state agency or a juristic person established by specific law, the Company shall be exempt from obtaining approval of the Shareholders' Meeting if the Board of Directors has already approved and proceeded in accordance with the laws and regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission and the Market for Alternative Investment (mai).

3. Transactions exempt from the connected transaction rules

3.1 Any connected transaction between the Company and its subsidiaries, in which a connected person that is a non-listed company holds shares not exceeding 10% of the total voting rights of its subsidiaries.

3.2 Any connected transaction between the Company's subsidiaries, in which the Company holds shares and there is a connected person that is a non-listed company holds shares not exceeding 10% of the total voting rights of its subsidiaries.

3.3. Any issuance of the Company's or its subsidiaries' new securities to a connected person in one of the following manners:

3.3.1 Any issuance of securities to a connected person for the purpose of transferring to other persons who are not related persons of the connected person which is carried out in accordance with the resolution of the Shareholders' Meeting that has granted the authorization to the Board of Directors. The price of the securities must not be lower than the market price, and such issuance of securities must not increase the proportion of interests of the connected person.

3.3.2 The connected person receives the securities in accordance with their rights and shareholding proportion as the Company's shareholder.

3.3.3 The connected person is the Company's or its subsidiaries' underwriter or sub-underwriter with firm underwriting commitment.

3.3.4 The Securities that are allocated to the employees or executives (ESOP: Employee Stock Ownership Plan)

4. The transactions between the Company or its subsidiaries and a connected person which is a juristic person, which the Company has assigned a representative to take an executive position as a shareholder of such company.

In this regard shall comply with the Securities and Exchange laws, including regulations, announcements, and requirements of the Capital Market Supervisory Board, SET and other relevant organizations.

Future trends in related party transactions

In the future, the Board of Directors must comply with the laws on securities and stock exchange, and regulations, notifications, orders or requirements of the Thai Capital Market Supervisory Board, SET and related agencies as well as requirements on disclosure of transactions related to other parties of the Company or its subsidiaries in accordance with the accounting standard determined by the Federation of Accounting Professions. In the future, the Company and/or its subsidiaries may make transactions with individuals who may have conflicts of interest with the Company. The Company shall set the conditions according to the normal trading practices and the market price, which can be referenced in relation to the conditions or prices that apply to same types of transactions that the Company make to third parties. The Board of Directors meeting No. 3/2021 (after transformation) on September 22, 2021 resolved to approve the principle of trade agreements with general conditions of business in transactions between the Company and its directors, executives or people involved. Examples of current or potential normal business transactions with general conditions of trade or regular business support items with general conditions of trade of the Company/its subsidiaries and directors, executives or related persons are as follows.

1. Implementation
2. License and Subscription
3. Support and Maintenance
4. Managed Service
5. Strategy Consulting
6. Big Data & A.I.
7. Customer's employee training

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3

Financial Statements



Board of Directors' Responsibility Statement for the Financial Report

Report of the Board on Responsibility of Financial Report Preparation

The financial report that appears on this One Report including statement of financial position, profit and loss statement, statement of change in shareholders' equity, statement of cash flow and notes as well as financial information was provided by management in accordance with financial reporting standards and generally accepted accounting principles based on care, integrity, completeness, reality, validity, choice of appropriate and consistently observed accounting policy, caution and best estimates, as well as disclosing sensitive information in a transparent, adequate and continuous manner to regulatory authorities and The Stock Exchange of Thailand for benefits of shareholders and general investors.

The Board of Directors of the Beryl 8 Plus Public Company Limited is focused on good corporate governance, as well as providing effective systems for risk management and internal control to ensure accurate, complete and adequate records to maintain assets, and to prevent fraud or other significant unusual activities. The Board of Directors has appointed the Audit Committee consisting of directors independent of management to ensure that the company has accurate and adequate financial report, and appropriate and efficient internal control and internal audit systems as shown on this One Report, as well as having a credited public accountant, EY Company Limited, review the financial report as per standard of generally accepted auditing in order to report and provide independent opinions to ensure the accuracy of the financial position and the performance of the work done on the financial report.



Mr. Chatchaval Jiaravanon

Chairman of the Board of Directors



Mr. Apisek Tewinpagti

Chief Executive Officer

Auditor's Report

Beryl 8 Plus Public Company Limited and its subsidiaries
Report and consolidated and separate financial statements
31 December 2025

Independent Auditor's Report

To the Shareholders of Beryl 8 Plus Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Beryl 8 Plus Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Beryl 8 Plus Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Beryl 8 Plus Public Company Limited and its subsidiaries and of Beryl 8 Plus Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



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Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

Recognition of revenue from sales and services

The Group generates revenue from sales and services related to various forms of information technology, such as provision of consultation, software design and installation, rendering services permission of software license, and post-installation integrated system service management. The accounting policy regarding revenue recognition is described in Note 4.1 to the financial statements. Since the Group provides multiple forms of sales and services, terms and conditions specified in contracts with customers vary. As a result, the process of identifying performance obligations to customers, the measurement and the recognition of revenue requires management to exercise significant judgement. There are therefore risks with respect to the amount and recognition of transaction anticipated from these contracts. In addition, revenue from these sales and services is significant and materially affects the Group's operating results. For the year 2025, the Group recorded revenue from sales and services amounting to Baht 2,357 million, representing 99 percent of the total revenue of consolidated financial statements.

I have examined the revenue recognition of the Group by:

- Assessing and testing the internal controls put in place by the Group over the process of identifying performance obligations and price allocation, estimates of project costs and revisions thereto, recognition of revenue and estimation of percentage of completion by making enquiries of responsible executives, gaining an understanding of the controls and selecting samples to test the operation of the designed controls.



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- Selecting representative samples of customer contracts to read and understand samples of contracts to assess whether the revenue recognition method appropriately complied with TFRS 15 and had been applied consistently. I focused on the allocation of revenue and cost to individual performance obligations and the timing of revenue recognition upon transfer of control of goods or services.
- Selecting representative samples of service contracts for which revenue is recognised over time to enquire with the project managers responsible for services regarding the basis applied to assess the percentage of completion and estimations of the cost of service throughout the project, checking the actual cost of service and actual costs incurred against representative samples of relevant documents, and comparing the percentage of completion estimated by the project managers to the percentage of completion based on actual cost of service, as well as testing revenue calculations to assess the mathematical accuracy of amounts recognised as service revenue.
- Selecting representative samples of sales contracts for which revenue from the sale of goods is recognised at a point in time, by performing the testing of revenue recognition and inspecting supporting documents for transferring of control of goods to customers for transactions occurring during the year and near the reporting date, such as original contracts, invoices, delivery notes and completion reports, including reviewing credit notes issued by the Group after the period-end date.

Goodwill

I have focused my audit on the determination of impairment of goodwill, which is significant accounting estimate requiring management to exercise considerable judgment in considering the cash inflows that are expected to be generated from that group of assets in the future, as well as determining an appropriate discount rate. As at 31 December 2025, the Group presented the carrying amounts of goodwill totaling Baht 1,746 million in the consolidated financial statements, representing 46 percent of total assets, as disclosed in Note 17 to the financial statements.

I gained an understanding of and assessed the process for selecting the financial model used to perform the goodwill impairment test prepared by management and testing the significant assumptions applied by management in preparing estimates of the cash flows expected to be realised from the assets in the future. This involved comparing those assumptions to information from both internal and external sources of the Group and comparing past cash flow projections to actual operating results in order to evaluate the cash flow projections. I also evaluated the discount rate applied by the Group through analysis of the weighted average cost of capital of the



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entity, tested the calculation of the realisable values of the assets using the selected financial model, and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate and revenue growth rates.

Other Information

Management is responsible for the other information. The other information comprises the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.



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with confidence

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units activities within the group as a basis for forming to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Poonnard Paocharoen
Certified Public Accountant (Thailand) No. 5238

EY Office Limited
Bangkok: 20 February 2026

Financial Statements

Beryl 8 Plus Public Company Limited and its subsidiaries

Statements of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	141,886,863	154,568,356	30,760,675	22,805,651
Investments in fixed income fund	8	30,801,035	172,372,885	19,821,355	145,324,791
Trade and other current receivables	9	246,512,829	230,449,907	97,415,643	97,728,273
Short-term loans to subsidiary and accrued interest receivables	6	-	-	-	20,009,589
Inventories		126,604	452,800	-	-
Contract assets	10	612,875,917	720,467,046	207,150,340	141,648,708
Advance payments for services		340,405,868	334,839,884	94,652,197	76,423,533
Other current assets		44,025,023	44,486,298	8,199,419	4,264,156
Total current assets		1,416,634,139	1,657,637,176	457,999,629	508,204,701
Non-current assets					
Restricted bank deposit	11, 33	51,182,298	56,240,637	32,482,000	32,382,000
Contract assets	10	157,393,156	142,596,220	-	15,844,637
Long-term loans to subsidiaries and accrued interest receivables	6	-	-	53,706,526	57,804,887
Other non-current financial assets	15	-	-	-	-
Investments in subsidiaries	12	-	-	2,126,577,185	2,126,577,185
Investment in joint ventures	13	14,935,139	14,985,702	16,574,800	16,574,800
Investments in associates	14	28,750,190	26,523,973	22,000,000	22,000,000
Property, building and equipment	16	60,747,595	68,675,092	16,755,658	20,152,999
Right-of-use assets	21	57,709,324	49,899,779	18,535,045	22,053,355
Goodwill	17	1,745,974,972	1,745,974,972	-	-
Intangible assets	18	177,031,810	196,739,865	57,090,986	45,430,023
Deferred tax assets	27	29,693,167	29,943,239	15,877,777	15,420,273
Other non-current assets		31,147,216	12,553,852	1,478,648	1,522,186
Total non-current assets		2,354,564,867	2,344,133,331	2,361,078,625	2,375,762,345
Total assets		3,771,199,006	4,001,770,507	2,819,078,254	2,883,967,046



The accompanying notes are an integral part of the financial statements.

Beryl 8 Plus Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	19	126,752,033	157,308,266	-	-
Trade and other current payables	20	185,479,900	312,168,226	19,835,379	55,931,468
Current portion of lease liabilities	21	19,714,245	14,097,099	3,754,424	3,881,558
Current portion of long-term loans					
from financial institutions	22	34,624,546	74,793,778	-	-
Contract liabilities	10	299,573,537	300,476,592	127,335,851	119,522,817
Income tax payable		706,685	1,621,113	-	730,668
Other current liabilities		37,390,194	31,670,511	19,588,500	12,964,080
Total current liabilities		704,241,140	892,135,585	170,514,154	193,030,591
Non-current liabilities					
Lease liabilities, net of current portion	21	40,633,048	37,707,223	17,033,996	20,347,174
Long-term loans from financial institutions, net of current portion	22	39,048,170	79,361,135	-	-
Non-current provision for employee benefits	23	98,166,869	81,178,138	52,331,041	42,926,996
Deferred tax liabilities	27	18,618,426	24,041,532	-	-
Other non-current liabilities		8,120,387	8,295,247	2,546,069	2,479,558
Total non-current liabilities		204,586,900	230,583,275	71,911,106	65,753,728
Total liabilities		908,828,040	1,122,718,860	242,425,260	258,784,319

The accompanying notes are an integral part of the financial statements.

Beryl 8 Plus Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Shareholders' equity					
Share capital					
Registered					
277,944,736 ordinary shares of Baht 0.5 each		138,972,368	138,972,368	138,972,368	138,972,368
Issued and fully paid up					
264,709,131 ordinary shares of Baht 0.5 each		132,354,566	132,354,566	132,354,566	132,354,566
Share premium		2,267,683,548	2,267,683,548	2,267,683,548	2,267,683,548
Retained earnings					
Appropriated-statutory reserve	24	13,900,000	13,900,000	13,900,000	13,900,000
Unappropriated		454,242,203	461,583,241	162,714,880	211,244,613
Other components of shareholders' equity		(18,049,848)	(12,678,556)	-	-
Equity attributable to owners of the Company		2,850,130,469	2,862,842,799	2,576,652,994	2,625,182,727
Non-controlling interests of the subsidiaries		12,240,497	16,208,848	-	-
Total shareholders' equity		2,862,370,966	2,879,051,647	2,576,652,994	2,625,182,727
Total liabilities and shareholders' equity		3,771,199,006	4,001,770,507	2,819,078,254	2,883,967,046

The accompanying notes are an integral part of the financial statements.

Directors



Beryl 8 Plus Public Company Limited and its subsidiaries
Statement of comprehensive income
For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenue from sales and services		2,357,468,261	2,495,170,421	539,889,678	630,178,526
Other income		33,225,255	42,789,757	30,961,502	24,412,653
Total revenues		2,390,693,516	2,537,960,178	570,851,180	654,591,179
Expenses					
Cost of sales and services		1,837,189,895	1,893,414,615	419,407,260	459,761,574
Selling expenses		193,958,177	169,498,112	51,670,565	56,209,896
Administrative expenses		265,315,924	258,040,029	80,518,184	80,820,834
Total expenses		2,296,463,996	2,320,952,756	551,596,009	596,792,304
Operating profit		94,229,520	217,007,422	19,255,171	57,798,875
Share of profit from investment in joint ventures and associates	13, 14	2,175,653	359,298	-	-
Finance cost	26	(18,069,594)	(25,511,296)	(1,349,468)	(1,507,103)
Profit before income tax		78,335,579	191,855,424	17,905,703	56,291,772
Income tax	27	(22,060,352)	(32,673,476)	(2,907,292)	(2,197,466)
Profit for the year		56,275,227	159,181,948	14,998,411	54,094,306
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements					
in foreign currency		(5,251,293)	(2,562,789)	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods		(5,251,293)	(2,562,789)	-	-
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Remeasurement loss on defined benefit plan - net of income tax	23, 27	-	(12,940,324)	-	(8,068,614)
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods - net of income tax		-	(12,940,324)	-	(8,068,614)
Other comprehensive income for the year		(5,251,293)	(15,503,113)	-	(8,068,614)
Total comprehensive income for the year		51,023,934	143,678,835	14,998,411	46,025,692

The accompanying notes are an integral part of the financial statements.



Beryl 8 Plus Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit attributable to:					
Equity holders of the Company		56,187,106	154,505,115	14,998,411	54,094,306
Non-controlling interests of the subsidiaries		88,121	4,676,833		
		<u>56,275,227</u>	<u>159,181,948</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		50,815,814	139,002,002	14,998,411	46,025,692
Non-controlling interests of the subsidiaries		208,120	4,676,833		
		<u>51,023,934</u>	<u>143,678,835</u>		
Earnings per share					
29					
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.21</u>	<u>0.58</u>	<u>0.06</u>	<u>0.20</u>
Weighted average number of ordinary shares (shares)		<u>264,709,131</u>	<u>264,709,131</u>	<u>264,709,131</u>	<u>264,709,131</u>

The accompanying notes are an integral part of the financial statements.



Beryl 8 Plus Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements									
	Equity attributable to owners of the Company									
	Other component of equity									
	Other comprehensive income									
Issued and fully paid-up share capital	Share premium	Retained earnings		Unappropriated	on changes in value of equity investments designated at fair value	Exchange differences on translation of financial statements in foreign currencies	Total components of shareholders' equity	Total equity attributable to owners of the Company	Non-controlling interests of the subsidiaries	Total
		Appropriated	Unappropriated							
Balance as at 1 January 2024	132,354,566	2,267,683,548	13,240,000	381,569,418	(9,999,533)	(116,234)	(10,115,767)	2,784,721,765	14,933,507	2,799,655,272
Transfer retained earnings to statutory reserve	-	-	660,000	(660,000)	-	-	-	-	-	-
Profit for the year	-	-	-	154,505,115	-	-	-	154,505,115	4,676,833	159,181,948
Other comprehensive income for the year	-	-	-	(12,940,324)	-	(2,562,789)	(2,562,789)	(15,503,113)	-	(15,503,113)
Total comprehensive income for the year	-	-	-	141,564,791	-	(2,562,789)	(2,562,789)	139,002,002	4,676,833	143,678,835
Dividend paid (Note 32)	-	-	-	(60,880,968)	-	-	-	(60,880,968)	-	(60,880,968)
Decrease in non-controlling interests of the subsidiary from dividend payment of the subsidiary	-	-	-	-	-	-	-	-	(3,401,492)	(3,401,492)
Balance as at 31 December 2024	132,354,566	2,267,683,548	13,900,000	461,583,241	(9,999,533)	(2,679,023)	(12,678,556)	2,862,842,799	16,208,848	2,879,051,647
Balance as at 1 January 2025	132,354,566	2,267,683,548	13,900,000	461,583,241	(9,999,533)	(2,679,023)	(12,678,556)	2,862,842,799	16,208,848	2,879,051,647
Profit for the year	-	-	-	56,187,106	-	-	-	56,187,106	88,121	56,275,227
Other comprehensive income for the year	-	-	-	-	-	(5,371,292)	(5,371,292)	(5,371,292)	119,999	(5,251,293)
Total comprehensive income for the year	-	-	-	56,187,106	-	(5,371,292)	(5,371,292)	50,815,814	208,120	51,023,934
Dividend paid (Note 32)	-	-	-	(63,528,144)	-	-	-	(63,528,144)	-	(63,528,144)
Decrease in non-controlling interests of the subsidiary from dividend payment of the subsidiary	-	-	-	-	-	-	-	-	(4,176,471)	(4,176,471)
Balance as at 31 December 2025	132,354,566	2,267,683,548	13,900,000	454,242,203	(9,999,533)	(8,050,315)	(18,049,848)	2,850,130,469	12,240,497	2,862,370,966

The accompanying notes are an integral part of the financial statements.

Beryl 8 Plus Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2025

(Unit: Baht)

	Separate financial statements				Total
	Issued and fully paid-up share capital	Share premium	Retained earnings		
			Appropriated	Unappropriated	
Balance as at 1 January 2024	132,354,566	2,267,683,548	13,240,000	226,759,889	2,640,038,003
Transfer retained earnings to statutory reserve	-	-	660,000	(660,000)	-
Profit for the year	-	-	-	54,094,306	54,094,306
Other comprehensive income for the year	-	-	-	(8,068,614)	(8,068,614)
Comprehensive income for the year	-	-	-	46,025,692	46,025,692
Dividend paid (Note 32)	-	-	-	(60,880,968)	(60,880,968)
Balance as at 31 December 2024	<u>132,354,566</u>	<u>2,267,683,548</u>	<u>13,900,000</u>	<u>211,244,613</u>	<u>2,625,182,727</u>
Balance as at 1 January 2025	132,354,566	2,267,683,548	13,900,000	211,244,613	2,625,182,727
Profit for the year	-	-	-	14,998,411	14,998,411
Other comprehensive income for the year	-	-	-	-	-
Comprehensive income for the year	-	-	-	14,998,411	14,998,411
Dividend paid (Note 32)	-	-	-	(63,528,144)	(63,528,144)
Balance as at 31 December 2025	<u>132,354,566</u>	<u>2,267,683,548</u>	<u>13,900,000</u>	<u>162,714,880</u>	<u>2,576,652,994</u>

The accompanying notes are an integral part of the financial statements.

Beryl 8 Plus Public Company Limited and its subsidiaries

Statement of cash flows

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	78,335,579	191,855,424	17,905,703	56,291,772
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	78,771,221	78,120,041	17,673,109	16,303,107
Reversal of allowance for expected credit losses	(2,999,226)	(11,336,743)	(8,429,983)	(10,589,686)
Loss on write-off bad debt	-	2,500,000	-	2,500,000
Transfer intangible assets to cost of services	6,951,467	-	6,951,467	-
Gain on sales of investments in fixed income fund	(1,105,964)	(1,947,610)	(877,371)	(1,781,021)
Unrealised gain from measurement at fair value of investments in fixed income fund	(328,666)	(1,152,875)	(125,672)	(771,370)
Gain on sales of equipment	(15,540)	-	(15,540)	-
Loss on written off of equipment	16,806	600,114	-	10
Loss on written off of intangible assets	29	361,348	9	319,147
Allowance for impairment loss of intangible assets	-	784,046	-	-
Unrealised (gain) loss on exchange	(1,233,357)	(26,826)	88,461	1,504,390
(Gain) loss from foreign exchange contracts	-	224,000	-	(2,655)
Provision for decommissioning costs	66,512	138,995	66,512	64,775
Loss on onerous contract (reversal)	(726,757)	2,113,655	-	-
Share of gain from investments in joint ventures and associates	(2,175,653)	(359,298)	-	-
Non-current provision for employee benefits	17,524,129	14,233,861	9,404,045	6,175,138
Amortisation of commission expenses on contract	5,251,232	3,515,428	-	-
Amortisation of deferred front end fee for loans	165,896	105,230	-	-
Dividend income	-	-	(4,343,529)	(3,537,550)
Interest income	(13,692,032)	(22,377,930)	(1,924,673)	(1,806,401)
Interest expenses	17,837,187	23,552,040	1,282,956	1,442,328
Profit from operating activities before changes in operating assets and liabilities	182,642,863	280,902,900	37,655,494	66,111,984
Operating assets (increase) decrease				
Trade and other current receivables	(8,907,876)	115,508,857	8,590,180	24,801,627
Inventories	326,196	1,015,383	-	-
Contract assets	98,908,464	71,240,613	(49,656,995)	86,244,373
Advance payments for services	(5,565,984)	(75,069,367)	(18,228,664)	(3,569,936)
Other current assets	(11,052,291)	(4,331,744)	(3,889,784)	1,367,311
Other non-current assets	(1,827,216)	(2,358,128)	(172,531)	660,678
Operating liabilities increase (decrease)				
Trade and other current payables	(125,845,523)	34,581,591	(35,471,539)	(23,952,567)
Contract liabilities	(2,129,118)	23,025,860	7,813,034	36,522,470
Other current liabilities	6,446,441	(8,211,510)	6,624,420	(4,517,716)
Other non-current liabilities	(241,374)	597,938	-	-
Cash paid for employee benefits	(535,398)	(2,068,286)	-	-
Cash from (used in) operating activities	132,219,184	434,834,107	(46,736,385)	183,668,224
Cash received from withholding tax refund	12,087,784	2,145,044	216,069	-
Cash paid for income tax	(50,731,320)	(47,783,834)	(4,140,943)	(756,922)
Net cash from (used in) operating activities	93,575,648	389,195,317	(50,661,259)	182,911,302



The accompanying notes are an integral part of the financial statements.

Beryl 8 Plus Public Company Limited and its subsidiaries
Statement of cash flows (continued)
For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Interest income	3,581,411	674,395	1,845,113	1,756,871
Purchases of investments in fixed income fund	(206,500,000)	(457,700,000)	(179,000,000)	(410,200,000)
Proceeds from sales of investments in fixed income fund	349,506,480	418,700,000	305,506,480	397,700,000
(Increase) decrease in restricted bank deposits	5,058,339	6,698,845	(100,000)	-
(Increase) decrease in short-term loans to subsidiaries	-	-	20,000,000	(19,200,000)
Increase in long-term loans to subsidiaries	-	-	(21,480,890)	(9,196,000)
Decrease in long-term loans to subsidiary	-	-	25,000,000	-
Dividend from subsidiary	-	-	4,343,529	3,537,551
Proceeds from sales of investment in subsidiary	-	-	-	6,500,000
Cash paid for investment in subsidiaries	-	-	-	(39,853,000)
Cash paid for investment in joint venture	-	(14,700,000)	-	(14,700,000)
Cash paid for investment in associate	-	(2,250,000)	-	-
Proceeds from sales of equipment	125,495	-	125,495	-
Acquisition of leasehold improvement and equipment	(8,942,003)	(20,852,788)	(2,739,050)	(4,174,706)
Increase in intangible assets	(28,392,896)	(68,034,541)	(26,144,390)	(41,021,769)
Net cash from (used in) investing activities	114,436,826	(137,464,089)	127,356,287	(128,851,053)
Cash flows from financing activities				
Interest expenses	(16,611,123)	(24,019,177)	(1,282,957)	(1,442,328)
Decrease in short-term loans from financial institutions	(30,556,233)	(137,128,531)	-	-
Cash receipt from long-term loans	50,000,000	50,000,000	-	-
Repayment of long-term loans	(130,648,093)	(53,527,611)	-	-
Dividend paid	(63,420,323)	(60,875,573)	(63,420,323)	(60,875,573)
Dividend payment of subsidiary	(4,176,471)	(3,401,492)	-	-
Payment of principal portion of lease liabilities	(20,030,431)	(20,158,543)	(4,036,724)	(4,077,400)
Net cash used in financing activities	(215,442,674)	(249,110,927)	(68,740,004)	(66,395,301)
Translation adjustments	(5,251,293)	(2,562,789)	-	-
Net increase (decrease) in cash and cash equivalents	(12,681,493)	57,512	7,955,024	(12,335,052)
Cash and cash equivalents at beginning of year	154,568,356	154,510,844	22,805,651	35,140,703
Cash and cash equivalents at end of year	141,886,863	154,568,356	30,760,675	22,805,651
Supplemental disclosures of cash flows information				
Non-cash transactions				
Purchase of equipment for which no cash has been paid	138,713	250,000	-	-
Increase in right-of-use assets and lease liabilities	27,620,999	-	-	-

The accompanying notes are an integral part of the financial statements.

Notes to the Financial Statements

Beryl 8 Plus Public Company Limited and its subsidiaries
Notes to financial statements
For the year ended 31 December 2025

1. General information

Beryl 8 Plus Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in provide consultation, design and installation software to support customer relationship management, sales of subscription, and integrated system service management after installation. The registered office of the Company is at 33/4 the 9th Tower Grand Rama 9 Building (Tower B), Floor 19, Rama 9 Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Beryl 8 Plus Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Paid-up capital		Percentage of shareholding	
			<u>2025</u> (Thousand Baht)	<u>2024</u> (Thousand Baht)	<u>2025</u> Percent	<u>2024</u> Percent
<u>Investments in subsidiaries (held by the Company)</u>						
Extend IT Resource Company Limited	Providing consultation on telecommunication, computer and other information, design and installation computer software, sales of subscription and integrated system service management after installation	Thailand	11,000	11,000	100	100
Bay Computing Public Company Limited (86.67 percent held by the Company and 13.33 percent indirectly held by Beryl 8 Plus (Singapore) Pte. Ltd.)	Selling computer hardware and software and all related equipment including network communication equipment and software, development of enterprise software and project management and providing services for business consulting, risk assessment, planning, and training	Thailand	105,000	105,000	100	100
Vanilla & Friend Company Limited	Providing consultation of branding and digital marketing	Thailand	2,040	2,040	51	51
Tripple Alpha Company Limited	Provide accounting, financial, legal, human resource, and procurement services.	Thailand	2,500	2,500	100	100

Company's name	Nature of business	Country of incorporation	Paid-up capital		Percentage of shareholding	
			2025 (Thousand Baht)	2024 (Thousand Baht)	2025 Percent	2024 Percent
Beryl 8 Plus - Vietnam Company	Provide consultation, design and installation software to support customer relationship management, sales of subscription, and integrated system service management after installation in Vietnam	Vietnam	2,320 (Million VND)	2,320	100	100
Beryl 8 Plus (Singapore) Pte. Ltd.	Not commenced its business activities	Singapore	1,150,000 (SGD)	1,150,000	100	100
Carbon X Group Pty Ltd	Providing of marketing technology consulting services	Australia	- (AUD)	10	-	70
Carbon X Global Pty Ltd	Providing of marketing technology consulting services	Australia	100 (AUD)	-	70	-
<u>Investments in subsidiary (held by subsidiary)</u>						
E-C.O.P (Thailand) Company Limited	Internet system services	Thailand	40,000	40,000	100	100
Reconix Company Limited	Providing consultation and services relating to penetration testing for web applications, mobile applications, and network systems to identify exploitable vulnerabilities in IT infrastructure	Thailand	3,333	3,333	70	70

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

- e) The assets and liabilities in the financial statements of overseas subsidiaries are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of "Exchange differences on translation of financial statements in foreign currency" in the statements of changes in shareholders' equity.
- f) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- g) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.
- 2.3 The separate financial statements present investments in subsidiaries, joint ventures and associates under the cost method net of allowance for impairment loss (if any).
- 2.4 The Group has interests in joint operations which are joint arrangements whereby the Group has rights to assets and obligations relating to the joint arrangements. The Group recognises assets, liabilities, revenues and expenses in relation to its interest in the following joint operations in the consolidated and separate financial statements from the date that joint control commences until the date that joint control ceases.

Joint operations	Nature of business	Country of incorporation	Percentage of shareholding	
			2025 Percent	2024 Percent
TB Joint Venture	Provide the information technology security system with customer in Thailand	Thailand	49	49
SBC Consortium	Develop digital services	Thailand	14	14
BE Joint Venture	The purchasing the information technology system contract, with the client in Thailand	Thailand	-	100

During the year 2025, the BE Joint Venture performed their contractual obligations successfully, which marked the termination of their joint operation agreements.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts, allowances and price promotions to customers.

Service income

The Group recognises service revenue from consultation, design and installation software to support customer relationship management over time where the stage of completion is measured using an input method, which is based on comparison of actual service costs incurred up to the end of the period and total anticipated cost of service at completion and considers the stage of completion calculated based on information from the Group's engineers or project supervisors without considering the contract payment period.

Revenue from development, set up and implementation information technology are recognised over time when services have been rendered taking into account the stage of completion, measuring based on information provided by the project managers.

Revenue from rendering services permission of software license is recognised by the period of service in the service agreement.

Revenue from rendering services from other service contract is recognised at the point of time when the service is rendered.

The likelihood of contract variations, claims and liquidated damages, delays in delivery or contractual penalties is taken into account in determining revenue to be recognised, such that revenue is only recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

When the value and stage of completion of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount for a financial asset, unless the financial asset subsequently become credit-impaired when it is applied to the net carrying amount for the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Finished goods are valued at the lower of cost (under the first-in, first-out method) and net realisable value.

4.4 Contract assets/Contract liabilities

Contract assets

A contract asset is the excess of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional (i.e. services are completed and delivered to the customer).

Contract liabilities

A contract liability is recognised when the billings to date exceed the cumulative revenue earned and the Group has an obligation to transfer goods or services to a customer. Contract liabilities are recognised as revenue when the Group fulfils its performance obligations under the contracts.

4.5 Investments in subsidiaries, joint ventures and associates

Investments in joint ventures and associates are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries, joint ventures and associates are accounted for in the separate financial statements using the cost method net of allowance for impairment loss (if any).

4.6 Property, building and equipment/Depreciation

Land is stated at cost. building and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of leasehold improvement and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Building	-	20 years
Building and leasehold improvement	-	5 - 10 years
Office equipment and furniture	-	3 - 10 years
Motor vehicle	-	5 years

Depreciation is included in determining income. No depreciation is provided on land and assets under installation.

An item of property, building and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.7 Intangible assets

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

Computer software	-	3 - 10 years
Intangible assets acquired through business combination	-	2 - 10 years

No amortisation is provided on computer software under development.

4.8 Goodwill

Goodwill is initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Company's cash-generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Company estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

4.9 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses (if any), and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Office space and storage area for rental	-	2 - 12 years
Office equipment	-	4 and 5 years
Vehicle	-	4 and 5 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

4.10 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associates, individuals or enterprises which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.11 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.12 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews in respect of goodwill. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at a revalued amount, in which case the reversal, which exceeds the carrying amount that would have been determined, is treated as a revaluation increase.

4.13 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits and other long-term employee benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans and other long-term employee benefits

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan. In addition, the Group provides other long-term employee benefit plan, namely long service awards.

The obligation under the defined benefit plan and other long-term employee benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Actuarial gains and losses arising from other long-term benefits are recognised immediately in profit and loss.

4.14 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.15 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.16 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.17 Derivatives

The Group uses derivatives is forward currency contracts to hedge its foreign currency risks.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

4.18 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Group recognises revenue over time in the following circumstances:

- the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs
- the entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

In calculating the revenue recognised over time, the management is required to use judgement regarding measuring progress towards complete satisfaction of a performance obligation, measuring based on comparison of actual service costs incurred up to the end of the period and total anticipated cost of service at completion or based on information provided by the project managers.

Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating unit and to choose a suitable discount rate in order to calculate the present value of those cash flows.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans and other long-term employee benefit plans

The obligation under the defined benefit plan and other long-term employee benefit plans are determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

					(Unit: Thousand Baht)
	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>		
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Revenue from sales and services	-	-	28,739	21,209	Contract price or close to prices charged to other customers
Other income	-	-	9,263	1,277	Contract price
Cost of services	-	-	5,462	19,881	Contract price
Interest income	-	-	1,709	1,437	2.00 - 2.75 percent per annum (2024: 1.63 - 2.75 percent per annum)
Selling and administrative expenses	-	-	120	429	Contract price
<u>Transactions with related parties</u>					
Revenue from sales and services	55,036	9,444	55,036	9,444	Contract price or close to prices charged to other customers
Selling expenses	1,873	-	-	-	Contract price

The balances of the accounts between the Group and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Trade receivables - related parties (Note 9)</u>				
Subsidiaries	-	-	11,734	19,366
Joint Venture	519	-	519	-
Related companies (related by common shareholders and directors)	903	-	903	-
Total trade receivables - related parties	<u>1,424</u>	<u>-</u>	<u>13,156</u>	<u>19,366</u>
<u>Other current receivables - related parties (Note 9)</u>				
Subsidiaries	-	-	15,986	9,739
Joint Venture	327	316	327	316
Management of the group	20,095	15,205	19,898	15,205
Total other current receivables - related parties	<u>20,422</u>	<u>15,521</u>	<u>36,211</u>	<u>25,260</u>
<u>Accrued service income - related parties (Note 10)</u>				
Subsidiaries	-	-	7,703	9,602
Joint Venture	69,918	6,098	51,868	6,098
Related companies (related by common shareholders and directors)	-	286	-	286
Total accrued service income - related parties	<u>69,918</u>	<u>6,384</u>	<u>59,571</u>	<u>15,986</u>
<u>Trade payable - related parties (Note 20)</u>				
Subsidiaries	-	-	1,513	367
<u>Other current payables - related parties (Note 20)</u>				
Subsidiaries	-	-	555	2
Related companies (related by common shareholders and directors)	134	135	-	-
Shareholders and directors of the Company	34	63	34	63
Other current payables - related persons and parties	<u>168</u>	<u>198</u>	<u>589</u>	<u>65</u>

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Accrued expenses - related parties (Note 20)</u>				
Subsidiaries	-	-	2,075	4,213
<u>Service income received in advance - related parties (Note 10)</u>				
Subsidiaries	-	-	2,459	2,359
Joint Venture	106	-	106	-
Related companies (related by common shareholders and directors)	1,731	1,556	1,731	1,556
Total service income received in advance - related parties	1,837	1,556	4,296	3,915

Short-term loans to subsidiary and accrued interest receivables

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at	During the year		Balance as at
	1 January	Increase	Decrease	31 December
	<u>2025</u>			<u>2025</u>
Bay Computing Public Company Limited				
- Loan	20,000	-	(20,000)	-
- Interest receivable	10	198	(208)	-
Total	20,010	198	(20,208)	-

The short-term loans are subject to interest rates of 2.5 per annum.

Long-term loans to subsidiaries and accrued interest receivables

(Unit: Thousand Baht)

	Separate financial statements					Balance as at 31 December 2025
	Balance as at	During the period		Loss from	Transfer loan	
	1 January	Increase	Decrease	unrealise	between	
	2025			exchange rate	the company	
					(Note 12)	
Extend IT Resource Company Limited						
- Loan	38,400	-	(25,000)	-	-	13,400
- Interest receivable	34	636	(658)	-	-	12
	<u>38,434</u>	<u>636</u>	<u>(25,658)</u>	<u>-</u>	<u>-</u>	<u>13,412</u>
Reconix Company Limited						
- Loan	11,000	-	-	-	-	11,000
- Interest receivable	13	302	(302)	-	-	13
	<u>11,013</u>	<u>302</u>	<u>(302)</u>	<u>-</u>	<u>-</u>	<u>11,013</u>
Carbon X Group Pty Ltd						
- Loan	8,307	7,606	-	(202)	(15,711)	-
- Interest receivable	51	96	-	-	(147)	-
	<u>8,358</u>	<u>7,702</u>	<u>-</u>	<u>(202)</u>	<u>(15,858)</u>	<u>-</u>
Carbon X Global Pty Ltd						
- Loan	-	13,875	-	(488)	15,711	29,098
- Interest receivable	-	478	(395)	(46)	147	184
	<u>-</u>	<u>14,353</u>	<u>(395)</u>	<u>(534)</u>	<u>15,858</u>	<u>29,282</u>
Total	<u>57,805</u>	<u>22,993</u>	<u>(26,355)</u>	<u>(756)</u>	<u>-</u>	<u>53,707</u>

Long-term loan to subsidiaries is subject to interest rate at 2.00 - 2.75 percent per annum.

Long-term loan to Reconix Company Limited is due within the year 2027.

Long-term loans to Extend IT Resource Company Limited and Carbon X Global Pty Ltd is due at call, which the Company does not expect to call for loan repayment from Extend IT Resource Company Limited and Carbon X Global Pty Ltd in a short term. As a result, the loans to Extend IT Resource Company Limited and Carbon X Global Pty Ltd were presented under the caption of non-current assets in the separate statement of financial position.

Directors and management's benefits

During the years, the Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	64,502	52,603	14,222	19,716
Post-employment benefits	5,039	3,726	1,916	2,427
Total	<u>69,541</u>	<u>56,329</u>	<u>16,138</u>	<u>22,143</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash	161	94	35	46
Bank deposits	141,726	154,474	30,726	22,760
Total	<u>141,887</u>	<u>154,568</u>	<u>30,761</u>	<u>22,806</u>

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.04 and 0.55 percent per annum (2024: between 0.04 and 1.40 percent per annum) (the Company only between 0.04 and 0.55 percent per annum (2024: between 0.04 and 0.55 percent per annum)).

8. Investments in fixed income fund

Investments in fixed income fund is financial assets measured at FVTPL with fair value level 2.

9. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>
<u>Trade receivables - related parties (Note 6)</u>				
Aged on the basis of due dates				
Not yet due	725	-	1,469	4,103
Past due				
Up to 3 months	697	-	2,406	4,372
3 - 6 months	-	-	1,175	6,111
6 - 12 months	-	-	1,429	2,465
Over 12 months	-	-	6,677	2,315
Total trade receivables - related parties	<u>1,422</u>	<u>-</u>	<u>13,156</u>	<u>19,366</u>
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	147,232	142,013	22,233	33,642
Past due				
Up to 3 months	56,207	45,172	13,783	7,551
3 - 6 months	9,143	19,278	5,192	10,622
6 - 12 months	5,830	1,818	4,173	-
Over 12 months	27,965	31,716	23,705	29,579
Total	<u>246,377</u>	<u>239,997</u>	<u>69,086</u>	<u>81,394</u>
Less: Allowance for expected credit losses	<u>(24,714)</u>	<u>(31,716)</u>	<u>(21,149)</u>	<u>(29,579)</u>
Total trade receivables - unrelated parties, net	<u>221,663</u>	<u>208,281</u>	<u>47,937</u>	<u>51,815</u>
Total trade receivables - net	<u>223,085</u>	<u>208,281</u>	<u>61,093</u>	<u>71,181</u>
<u>Other current receivables</u>				
Other current receivables - related parties (Note 6)	20,422	15,521	36,211	25,260
Others	3,267	6,909	112	1,288
Total	<u>23,689</u>	<u>22,430</u>	<u>36,223</u>	<u>26,547</u>
Less: Allowance for expected credit losses	<u>(261)</u>	<u>(261)</u>	<u>-</u>	<u>-</u>
Total other current receivables, net	<u>23,428</u>	<u>22,169</u>	<u>36,223</u>	<u>26,547</u>
Total trade and other current receivables, net	<u>246,513</u>	<u>230,450</u>	<u>97,416</u>	<u>97,728</u>

The subsidiary has partially transferred their rights over the collection of trade receivables to secure long-term loans from financial institutions, as described in Note 19 to the financial statements.

The normal credit term is 30 to 90 days.

Set out below is the movement in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Beginning balance	31,716	43,327	29,579	40,478
Provision for expected credit losses	4,506	-	2,366	-
Amount recovered	(11,508)	(11,611)	(10,796)	(10,899)
Ending balance	<u>24,714</u>	<u>31,716</u>	<u>21,149</u>	<u>29,579</u>

10. Contract assets/Contract liabilities

10.1 Contract balances

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Contract assets - accrued service income				
Related parties (Note 6)	69,918	6,384	59,571	15,986
Unrelated parties	706,825	859,178	150,112	144,040
Total contract assets - accrued service income	<u>776,743</u>	<u>865,562</u>	<u>209,683</u>	<u>160,026</u>
Less: Allowance for expected credit losses	(6,474)	(2,499)	(2,533)	(2,533)
Total contract assets - accrued service income, net	<u>770,269</u>	<u>863,063</u>	<u>207,150</u>	<u>157,493</u>
Contract liabilities - service income received in advance				
Related parties (Note 6)	1,837	1,556	4,296	3,915
Unrelated parties	297,737	298,921	123,040	115,608
Total contract liabilities - service income received in advance	<u>299,574</u>	<u>300,477</u>	<u>127,336</u>	<u>119,523</u>

10.2 Contract assets - accrued service income

As at 31 December 2025, the Group has the balances of unbilled receivables amounted to approximately Baht 714 million (the Company only: Baht 210 million) which is expected to bill with customers within one year and Baht 63 million is expected to be billed after one year.

As at 31 December 2024, the Group has the balances of unbilled receivables amounted to approximately Baht 721 million (the Company only: Baht 143 million) which is expected to bill with customers within one year and Baht 145 million is expected to be billed after one year (the Company only: 17 Baht million) .

10.3 Revenue recognised in relation to contract balances

(Unit: Thousand Baht)

	For the year ended 31 December			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue recognised that was included in				
contract liabilities at the beginning of the year	265,173	251,799	91,239	62,238

10.4 Revenue to be recognised for the remaining performance obligations

As at 31 December 2025, revenue totaling Baht 1,690 million (2024: Baht 1,946 million) (the Company only: Baht 530 million (2024: Baht 681 million)) is expected to be recognised in the future in respect to the performance obligations under contracts with customers. The Group expect to fulfill the performance obligations within 6 years (2024: 5 years).

11. Restricted bank deposit

The outstanding balances represent bank deposits accounts which have been pledged with banks to secure credit facilities and the issuance of bank guarantees.

12. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements.

(Unit: Thousand Baht)

Company	Separate financial statements			
	Cost		Dividend received during the year	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Extend IT Resources Company Limited	623,640	623,640	-	-
Bay Computing Public Company Limited	1,451,000	1,451,000	-	-
Vanilla & Friend Company Limited	15,000	15,000	4,344	3,538
Triple Alpha Company Limited	2,500	2,500	-	-
Beryl 8 Plus - Vietnam Company	3,084	3,084	-	-
Beryl 8 Plus (Singapore) Pte. Ltd.	31,353	31,353	-	-
Total	2,126,577	2,126,577	4,344	3,538

On 9 May 2025, the Company's Board of Directors passed a resolution to ratify Beryl 8 Plus (Singapore) Pte. Ltd., its subsidiary, to invest 70 percent interest in Carbon X Global Pty Ltd, a subsidiary incorporated in Australia, which is principally engaged in providing marketing technology consulting services.

Furthermore, the Company committed the financial support Carbon X Global Pty Ltd through a loan with the limit up to AUD 1.8 million and transfer the loan amount between the Company and Carbon X Group Pty Ltd as mentioned in Note 6, totaling AUD 0.8 million to Carbon X Global Pty Ltd.

13. Investments in joint ventures

13.1 Details of investments in joint ventures

Investments in joint ventures represent investments in entities which are jointly controlled by the Company and other companies. Details of these investments are as follows:

Joint ventures	Nature of business	Country of incorporation	Shareholding percentage		(Unit: Thousand Baht)			
					Separate financial statements		Consolidated financial statements	
					Cost		Carrying amounts based on equity method	
			2025	2024	2025	2024	2025	2024
EcoX Company Limited	Providing the consultation the technologies and innovations that are environmentally friendly and called green technology	Thailand	50	50	1,500	1,500	-	-
Origin BE8 Company Limited	Manage and develop the technology for the Origin group	Thailand	30	30	375	375	98	286
Horizon T8 Company Limited	Providing the consultation technology consulting services, developing and providing digital products and software solutions.	Thailand	49	49	14,700	14,700	14,837	14,700
Total					16,575	16,575	14,935	14,986

13.2 Share of profit (loss)

During the years, the Company recognised its share of profit (loss) from investments in the joint venture in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements	
	Share of gain (loss) from investments in joint venture during the year	
	2025	2024
EcoX Company Limited	-	(113)
Origin BE8 Company Limited	(188)	(89)
Horizon T8 Company Limited	137	-
Total	(51)	(202)

14. Investments in associates

14.1 Details of associates

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Shareholding percentage		Cost		Carrying amounts based on equity method	
			2025	2024	2025	2024	2025	2024
			(%)	(%)				
Techsauce Media Company Limited	Providing design and produce multimedia and event organization	Thailand	20	20	22,000	22,000	26,529	24,402
Heartsell Entertainment Company Limited	Providing consulting on media production, events, advertising and public relations	Thailand	25	25	2,250	2,250	2,222	2,122
Total					24,250	24,250	28,751	26,524

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Shareholding percentage		Cost	
			2025	2024	2025	2024
			(%)	(%)		
Techsauce Media Company Limited	Providing design and produce multimedia and event organization	Thailand	20	20	22,000	22,000

14.2 Share of profit (loss)

During the years, the Company has recognised its share of profit (loss) from investments in associates in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Associates	Consolidated financial statements	
	Share of profit (loss) from investments in associates	
	during the year	
	<u>2025</u>	<u>2024</u>
Techsauce Media Company Limited	2,127	689
Heartsell Entertainment Company Limited	100	(128)
Total	<u>2,227</u>	<u>561</u>

15. Other non-current financial assets

(Unit: Thousand Baht)

	Consolidated	
	financial statements	
	<u>2025</u>	<u>2024</u>
Equity instruments designated at FVOCI		
Cost	12,499	12,499
Less: Deficit on changes in value of equity investments designated at fair value	<u>(12,499)</u>	<u>(12,499)</u>
Fair value	<u>-</u>	<u>-</u>

Equity instruments is financial assets measured at FVOCI with fair value level 3.

16. Property, building and equipment

(Unit: Thousand Baht)

	Consolidated financial statements							Total
	Land	Building	Leasehold and building improvement	Office equipment	Furniture	Motor Vehicle	Assets under installation	
Cost:								
1 January 2024	4,735	3,623	45,813	66,355	6,766	6,785	140	134,217
Additions	-	-	2,562	16,042	1,417	-	1,081	21,102
Write-off	-	-	-	(1,831)	(87)	-	(200)	(2,118)
Transfer in (out)	-	-	-	1,053	(32)	-	(1,021)	-
Translation adjustments	-	-	-	(2)	-	-	-	(2)
31 December 2024	4,735	3,623	48,375	81,617	8,064	6,785	-	153,199
Additions	-	-	-	6,607	40	-	2,434	9,081
Transfer from right-of-use assets	-	-	-	124	-	-	-	124
Disposal	-	-	-	(189)	-	-	-	(189)
Write-off	-	-	-	(638)	(24)	-	-	(662)
Translation adjustments	-	-	-	(21)	-	-	-	(21)
31 December 2025	4,735	3,623	48,375	87,500	8,080	6,785	2,434	161,532

(Unit: Thousand Baht)

Consolidated financial statements

	Land	Building	Leasehold and building improvement	Office equipment	Furniture	Motor Vehicle	Assets under installation	Total
Accumulated depreciation:								
1 January 2024	-	1,187	29,619	26,367	5,688	5,662	-	68,523
Depreciation for the year	-	181	3,944	12,785	610	-	-	17,520
Depreciation on write-off	-	-	-	(1,494)	(24)	-	-	(1,518)
Transfer in (out)	-	-	-	30	(30)	-	-	-
Translation adjustments	-	-	-	(1)	-	-	-	(1)
31 December 2024	-	1,368	33,563	37,687	6,244	5,662	-	84,524
Depreciation for the year	-	181	2,175	13,462	522	-	-	16,880
Transfer from right-of-use assets	-	-	-	101	-	-	-	101
Depreciation on disposal/write-off	-	-	-	(700)	(23)	-	-	(723)
Translation adjustments	-	-	-	2	-	-	-	2
31 December 2025	-	1,549	36,278	50,552	6,743	5,662	-	100,784
Net book value:								
31 December 2024	4,735	2,255	14,812	43,930	1,820	1,123	-	68,675
31 December 2025	4,735	2,074	12,097	36,948	1,337	1,123	2,434	60,748
Depreciation for the year								
2024 (Baht 3.4 million included in cost of sales and services, and the balance in administrative expenses)								17,520
2025 (Baht 3.8 million included in cost of sales and services, and the balance in administrative expenses)								16,880

(Unit: Thousand Baht)

	Separate financial statements					Total
	Leasehold improvement	Office equipment	Furniture	Motor vehicle	Assets under installation	
Cost:						
1 January 2024	14,062	21,037	2,147	3,412	-	40,658
Additions	-	3,148	5	-	1,026	4,174
Write-off	-	(183)	-	-	-	(183)
Transfer in (out)	-	1,021	-	-	(1,026)	(5)
31 December 2025	14,062	25,018	2,152	3,412	-	44,644
Additions	-	2,739	-	-	-	2,739
Transfer from right-of-use assets	-	124	-	-	-	124
Disposal	-	(189)	-	-	-	(189)
31 December 2025	14,062	27,692	2,152	3,412	-	47,318
Accumulated depreciation:						
1 January 2024	6,683	7,028	2,096	3,412	-	19,219
Depreciation for the year	1,414	3,993	48	-	-	5,455
Depreciation on write-off	-	(183)	-	-	-	(183)
31 December 2024	8,097	10,838	2,144	3,412	-	24,491
Depreciation for the year	1,411	4,634	4	-	-	6,049
Transfer from right-of-use assets	-	101	-	-	-	101
Depreciation on disposal	-	(79)	-	-	-	(79)
31 December 2025	9,508	15,494	2,148	3,412	-	30,562
Net book value:						
31 December 2024	5,965	14,180	8	-	-	20,153
31 December 2025	4,554	12,198	4	-	-	16,756
Depreciation for the year						
2024 (Baht 2.7 million included in cost of sales and services, and the balance in administrative expenses)						5,455
2025 (Baht 3.1 million included in cost of sales and services, and the balance in administrative expenses)						6,049

As at 31 December 2025, certain items of leasehold improvement and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 49 million (2024: Baht 52 million) (the Company only amounting to Baht 10 million (2024: Baht 10 million)).

17. Goodwill

The Group allocated goodwill acquired through business combinations to the cash generating units (CGUs) for annual impairment testing as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	<u>2025</u>	<u>2024</u>
Extend IT Resource Company Limited	564,279	564,279
Bay Computing Public Company Limited	963,317	963,317
Vanilla & Friend Company Limited	7,603	7,603
Reconix Company Limited	1,890	1,890
E-C.O.P (Thailand) Company Limited	208,886	208,886
Total	<u>1,745,975</u>	<u>1,745,975</u>

The Group determined the recoverable amounts of the CGUs based on value-in-use by preparing projections of the cash flows that are expected to be generated from that group of assets in the future, with reference to financial projections approved by the management. These cash flow projections cover a period of 5 - 10years.

Key assumptions used in value in use of significant CGUs calculation are summarised below:

(Unit: Percent per annum)

	Extend IT Resource Company Limited	Bay Computing Company Limited	E-C.O.P (Thailand) Company Limited
Revenue's growth rates	3 - 15	13 - 20	13 - 20
Discount rates	12	13	13

The management determined growth rates based on historical operation results and expected market growth and discount rates is the rate that reflects the risks specific to each CGU.

The management believes that there is no impairment loss for goodwill.

Management believes that any reasonably possible change in the key assumptions on which the units' recoverable amount is based would not cause the units' carrying amount to exceed its recoverable amount.

18. Intangible assets

(Unit: Thousand Baht)

	Consolidated financial statements				Separate financial statements			
	Intangible assets acquired through business combination	Computer software	Computer software under development	Total	Computer software	Computer software under development	Computer software	Total
Cost:								
1 January 2024	166,471	27,828	7,691	201,990	9,791	6,922	16,713	
Additions	-	3,825	64,210	68,035	157	40,865	41,022	
Write-off	-	(4,001)	(319)	(4,320)	(2,801)	(319)	(3,120)	
Transfer in (out)	-	18,850	(18,850)	-	16,386	(16,386)	-	
31 December 2024	166,471	46,502	52,732	265,705	23,533	31,082	54,615	
Additions	-	252	28,141	28,393	110	26,034	26,144	
Write-off	-	(159)	-	(159)	(60)	-	(60)	
Transfer to cost of services	-	-	(6,951)	(6,951)	-	(6,951)	(6,951)	
Transfer in (out)	-	4,350	(4,350)	-	4,350	(4,350)	-	
31 December 2025	166,471	50,945	69,572	286,988	27,933	45,815	73,748	
Accumulated amortisation:								
1 January 2024	22,261	9,839	-	32,100	5,523	-	5,523	
Write-off	-	(3,959)	-	(3,959)	(2,800)	-	(2,800)	
Amortisation for the year	29,931	10,109	-	40,040	6,462	-	6,462	
31 December 2024	52,192	15,989	-	68,181	9,185	-	9,185	
Write-off	-	(159)	-	(159)	(60)	-	(60)	
Amortisation for the year	29,931	11,219	-	41,150	7,532	-	7,532	
31 December 2025	82,123	27,049	-	109,172	16,657	-	16,657	

(Unit: Thousand Baht)

	Consolidated financial statements			Separate financial statements			
	Intangible assets acquired through business combination	Computer software	Computer software under development	Total	Computer software	Computer software under development	Total
Allowance for impairment loss:							
1 January 2024	-	-	-	-	-	-	-
Increase during the year	-	784	-	784	-	-	-
31 December 2024	-	784	-	784	-	-	-
31 December 2025	-	784	-	784	-	-	-
Net book value:							
31 December 2024	114,279	29,729	52,732	196,740	14,348	31,082	45,430
31 December 2025	84,348	23,112	69,572	177,032	11,276	45,815	57,091
Amortisation for the year							
2024 (Baht 6 million included in cost of sales and services, and the balance in administrative expenses)			40,040				6,462
2025 (Baht 9 million included in cost of sales and services, and the balance in administrative expenses)			41,150				7,532

Intangible assets acquired through business combination

Intangible assets acquired through business combination are customer relationships and backlog and amortise with 9 - 10 years and 2 - 3 years, respectively.

As at 31 December 2025, certain items of computer software were fully amortised but are still in use. The gross carrying amount before deducting accumulated amortisation of those assets amounted to approximately Baht 1 million (2024: Baht 1 million) (the Company only: Baht 0.2 million (2024: Baht 0.2 million)).

19. Short-term loans from financial institutions

As at 31 December 2025, short-term loans from financial institutions carry interest at 3.00 - 5.00 percent per annum (2024: 4.95 - 5.85 and MMR percent per annum). The loans are secured by the rights over the collection of the contract of the subsidiary, deposits of subsidiaries, asset of subsidiaries' director and guaranteed by the Company and director of subsidiaries.

20. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade payables - related parties (Note 6)	-	-	1,513	367
Trade payables - unrelated parties	67,268	144,200	4,675	3,758
Other current payables - related parties (Note 6)	168	198	589	65
Other current payables - unrelated parties	32,498	36,155	2,333	2,289
Accrued expenses - related parties (Note 6)	-	-	2,075	4,213
Accrued expenses - unrelated parties	85,546	131,615	8,650	45,239
Total trade and other current payables	<u>185,480</u>	<u>312,168</u>	<u>19,835</u>	<u>55,931</u>

21. Right-of-use assets

The Group as a lessee

The Group has lease contracts for various items of office space and storage area for rental and equipment used in its operations. Leases generally have lease terms between 1 - 5 years.

The property lease agreements to lease office space for use in the operations of the Group has term of 3 years with an option to renew for further periods of 3 years each time. The Group has decided to renew the lease agreements 3 times after expiration of lease term under the current agreements, and the total expected terms of the lease are, therefore, 12 years.

a) Right-of-use assets

Movements of right-of-use assets are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Office space and storage area			
	for rental	Equipment	Vehicle	Total
1 January 2024	43,179	4,146	4,061	51,386
Additions	16,372	122	2,580	19,074
Depreciation for the year	(17,415)	(903)	(2,242)	(20,560)
31 December 2024	42,136	3,365	4,399	49,900
Additions	27,620	-	-	27,620
Increase from lease modification	953	-	-	953
Transfer to property, building and equipment	-	(23)	-	(23)
Depreciation for the year	(18,411)	(534)	(1,796)	(20,741)
31 December 2025	52,298	2,808	2,603	57,709

(Unit: Thousand Baht)

	Separate financial statements		
	Office space		
	for rental	Equipment	Total
1 January 2024	25,129	1,310	26,439
Depreciation for the year	(3,598)	(788)	(4,386)
31 December 2024	21,531	522	22,053
Increase from lease modification	597	-	597
Transfer to property, building and equipment	-	(23)	(23)
Depreciation for the year	(3,686)	(406)	(4,092)
31 December 2025	18,442	93	18,535

b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Lease payments	66,424	59,128	24,186	28,394
Less: Deferred interest expenses	(6,077)	(7,323)	(3,398)	(4,165)
Total	60,347	51,805	20,788	24,229
Less: Portion due within one year	(19,714)	(14,098)	(3,754)	(3,882)
Lease liabilities - net of current portion	<u>40,633</u>	<u>37,707</u>	<u>17,034</u>	<u>20,347</u>

Movements of the lease liability account are summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Balance at beginning of year	51,805	54,101	24,229	28,306
Additions	27,620	18,166	-	-
Increase from lease modification	953	-	597	-
Accretion of interest	3,164	3,429	1,262	1,442
Repayments	(23,195)	(23,587)	(5,300)	(5,519)
Decrease from contracts cancellation	-	(304)	-	-
Balance at end of year	<u>60,347</u>	<u>51,805</u>	<u>20,788</u>	<u>24,229</u>

A maturity analysis of lease payments is disclosed in Note 34.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Depreciation expense of right-of-use assets	20,741	20,560	4,092	4,386
Interest expense on lease liabilities	3,164	3,429	1,262	1,442
Expenses relating to short-terms leases and leases of low-value assets	2,142	1,432	-	-

22. Long-term loans

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2025</u>	<u>2024</u>
Long-term loans	73,673	154,321
Less: Deferred front-end fees	-	(166)
Less: Current portion	(34,625)	(74,794)
Long-term loans - net of current portion	<u>39,048</u>	<u>79,361</u>

Movements of the long-term loan account are summarised below:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2025</u>	<u>2024</u>
Beginning balance	154,155	157,577
Additional borrowings	50,000	50,000
Amortisation of deferred front end fees	166	105
Repayments	(130,648)	(53,527)
Ending balance	<u>73,673</u>	<u>154,155</u>

The subsidiaries had loan agreements with a financial institutions granting a loan facility of Baht 110 million, on which interest is charged at MLR \pm margin percent per annum and 3 percent per annum. The loan principals are to be repaid monthly. Full settlement of this loan is to be made within September 2030.

The credit facilities have been personal guarantees by the director of subsidiaries.

23. Provision for long-term employee benefits

(Unit: Thousand Baht)

	Consolidated financial statements					
	Post-employment		Other long-term		Total	
	benefits plan		employee benefits plan			
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Provision for employee benefits at beginning of year	77,455	50,994	3,723	1,843	81,178	52,837
Included in profit or loss:						
Current service cost	13,027	10,044	2,283	1,331	15,310	11,375
Interest cost	2,129	1,975	85	67	2,214	2,042
Past service cost	-	-	-	23	-	23
Remeasurement loss arising from						
Financial assumptions changes	-	-	-	62	-	62
Experience adjustments	-	-	-	731	-	731
Included in other comprehensive income:						
Remeasurement loss arising from						
Financial assumptions changes	-	12,741	-	-	-	12,741
Experience adjustments	-	3,435	-	-	-	3,435
Benefits paid during the year	-	(1,734)	(535)	(334)	(535)	(2,068)
Provision for employee benefits at end of year	<u>92,611</u>	<u>77,455</u>	<u>5,556</u>	<u>3,723</u>	<u>98,167</u>	<u>81,178</u>

(Unit: Thousand Baht)

	Separate financial statements	
	Post-employment benefits plan	
	<u>2025</u>	<u>2024</u>
Provision for employee benefits at beginning of year	42,927	26,666
Included in profit or loss:		
Current service cost	8,172	5,039
Interest cost	1,232	1,136
Included in other comprehensive income:		
Remeasurement loss arising from		
Financial assumptions changes	-	9,147
Experience adjustments	-	939
Provision for employee benefits at end of year	<u>52,331</u>	<u>42,927</u>

The Group expects to pay Baht 0.8 million of the long-term employee benefits during the next year (2024: Baht 0.2 million).

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 5 - 21 years (2024: 6 - 22 years) (the Company only: 21 years (2024: 22 years)).

Significant actuarial assumptions are summarised below:

(Unit: percent per annum)

	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Discount rate	2.28 - 3.27	2.28 - 3.27	2.87	2.87
Salary increase rate	5.00 - 6.00	5.00 - 6.00	6.00	6.00
Turnover rate	1.53 - 34.38	1.53 - 34.38	1.53 - 18.34	1.53 - 18.34

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation are summarised below:

(Unit: Thousand Baht)

	2025			
	Consolidated financial statements		Separate financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(12,587)	15,302	(8,380)	10,352
Salary increase rate	15,418	(12,884)	10,497	(8,643)
	2024			
	Consolidated financial statements		Separate financial statements	
	<u>Increase 20%</u>	<u>Decrease 20%</u>	<u>Increase 20%</u>	<u>Decrease 20%</u>
Turnover rate	(11,117)	13,645	(5,900)	6,956

(Unit: Thousand Baht)

24. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory has fully been set aside.

25. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Salaries and wages and other employee benefits	1,184,551	1,051,423	259,588	283,358
Cost of sales and cost of subscription and support				
in computer license	803,044	949,934	190,013	183,229
Subcontract cost	47,354	63,228	24,627	47,961
Professional service fees	22,640	24,265	7,645	7,467
Depreciation and amortisation	78,771	78,120	17,673	16,303
Sales promotion expenses	12,958	10,748	2,810	5,620

26. Finance cost

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Interest expense on borrowings	12,843	18,312	-	-
Interest expense on lease liabilities	3,164	3,429	1,262	1,442
Interest expense from significant financing component				
from contracts with customers	1,226	1,811	-	-
Other	837	1,959	87	65
Total	<u>18,070</u>	<u>25,511</u>	<u>1,349</u>	<u>1,507</u>

27. Income tax

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Current income tax charge	24,238	34,535	2,837	1,089
Adjustment in respace of income tax of previous year	2,995	-	528	-
Write-off withholding tax	-	718	-	233
Deferred tax:				
Relating to origination and reversal of temporary differences	(5,173)	(2,580)	(458)	875
Income tax reported in profit or loss	22,060	32,673	2,907	2,197

The amounts of income tax relating to each component of other comprehensive income are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax related to remeasurement loss on defined benefit plan	-	(3,235)	-	(2,017)

The reconciliation between accounting profit and income tax expense is shown below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before tax	78,336	195,855	17,906	56,292
Applicable tax rate	17%, 20%, 30%	17%, 20%, 30%	20%	20%
Accounting profit before tax multiplied by				
income tax rate	15,667	38,632	3,581	11,258
Adjustment in respace of income tax				
of previous year	2,995	-	528	-
Write-off withholding tax	-	718	-	233
Temporary differences have not been				
recognised as deferred tax assets	7,930	3,608	-	-
Write-down of previous deferred tax asset	-	500	-	500
Effects of:				
Promotional privileges (Note 28)	(4,811)	(15,100)	(2,222)	(11,992)
Non-deductible expenses	3,356	5,191	1,904	2,984
Additional expense deductions allowed	(244)	(500)	(15)	(78)
Exemption of income	(918)	(817)	(869)	(708)
Others	(1,915)	441	-	-
Total	(4,533)	(10,785)	(1,202)	(9,794)
Income tax expense reported in profit or loss	22,060	32,673	2,907	2,197

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax assets				
Allowance for expected credit losses	4,943	6,343	4,230	5,916
Provision for employee benefits	19,280	16,101	10,466	8,585
Lease	1,279	982	1,182	919
Significant financing component from contract with customers	1,281	2,375	-	-
Loss from measurement of investment in equity instrument	2,500	2,500	-	-
Other	410	1,642	-	-
Total	29,693	29,943	15,878	15,420
Deferred tax liabilities				
Improvement fair value of assets as of the combination date	17,161	23,147	-	-
Lease	1,457	894	-	-
Total	18,618	24,041	-	-

28. Promotional privileges

The Company has received promotional privileges from the Board of Investment for the development of software, pursuant to the investment promotion certificate No. 64-0603-1-00-2-0 issued on 22 December 2022. Subject to certain imposed conditions stated in the certificate, the privileges include an exemption from corporate income tax for a period of 5 years, from the date the promoted operations begin generating revenues (18 May 2022).

Two subsidiaries have received promotional privileges from the Board of Investment for the manufacture of software development, digital service platform or digital content, pursuant to the investment promotion certificate No. 66-1485-1-00-5-0 and No. 66-1619-1-00-5-0 issued on 2 March 2023 and 22 September 2023, respectively. Subject to certain imposed conditions, the privileges include an exemption from corporate income tax for a period of 8 years from the date the promoted operations begin generating revenues (16 June 2023 and 26 June 2024, respectively).

The Group's operating revenues for the years end 31 December 2025 and 2024, divided between promoted and non-promoted operations, are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements					
	Promoted operations		Non-promoted operations		Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue from sales						
and services	593,301	659,206	1,764,617	1,835,964	2,357,468	2,495,170
Other income	325	52	32,900	42,738	33,225	42,790
Total revenue	<u>593,626</u>	<u>659,258</u>	<u>1,797,067</u>	<u>1,878,702</u>	<u>2,390,693</u>	<u>2,537,960</u>

(Unit: Thousand Baht)

	Separate financial statements					
	Promoted operations		Non-promoted operations		Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue from sales						
and services	513,927	617,407	25,963	12,771	539,890	630,178
Other income	-	-	30,961	24,413	30,961	24,413
Total revenue	<u>513,927</u>	<u>617,407</u>	<u>56,924</u>	<u>37,184</u>	<u>570,851</u>	<u>654,591</u>

29. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by dividing profit for the year which is the equity of the Company's shareholders (excluding other comprehensive income) by the sum of the weighted average number of ordinary shares held by outside shareholders in issue during the year and the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued (the warrants are excluded from the potential ordinary shares since their exercise price is in excess of the fair value of the ordinary shares).

30. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Group contribute to the fund monthly at the rate of 3 - 5 percent of basic salary. The fund, which is managed by TISCO Asset Management Co., Ltd., and SCB Asset Management Co., Ltd. and Eatspring Asset Management (Thailand) Co., Ltd. will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 21 million (2024: Baht 17 million) (the Company only: Baht 16 million (2024: Baht 14 million)) were recognised as expenses.

31. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Group is organised into business units based on its products and services and have two reportable segments as follows:

- 1) Strategy and Technology Consulting
- 2) Technology Support Service

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and on a basis consistent with that used to measure operating profit or loss in the financial statements.

The following tables present revenue and profit information regarding the Group operating segments for the year ended 31 December 2025 and 2024:

(Unit: Thousand Baht)

	Strategy and technology consulting		Technology support service		Consolidated	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	Revenue					
Revenue from external customers						
Services income	684,114	675,051	1,508,950	1,375,085	2,193,064	2,050,136
Sales	162,858	412,334	1,546	32,700	164,404	445,034
Total	846,972	1,087,385	1,510,497	1,407,785	2,357,468	2,495,170
Segment operating profit	222,599	243,363	297,679	358,392	520,278	601,755
Other income					33,225	42,790
Unallocated expenses:						
Selling expenses					(193,958)	(169,498)
Administrative expenses					(265,316)	(258,040)
Share of profit from investments in joint ventures and associates					2,175	359
Finance cost					(18,069)	(25,511)
Income tax					(22,060)	(32,673)
Profit for the year					56,275	159,182

Geographic information

The Group operates in Thailand only. As a result, all the revenues and assets as reflected in these financial statements pertain exclusively to this geographical reportable segment.

Major customers

For the year 2025, the Group has revenue from one major customer in amount of Baht 257 million, arising from service by strategy and technology consulting and technology support service segment.

For the year 2024, the Group has no major customer with revenue of 10 percent or more of the Group's revenue.

32. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2023	Annual General Meeting of the shareholders on 25 April 2024	61	0.23
Dividend payment for the year 2024		61	0.23
Final dividends for 2024	Annual General Meeting of the shareholders on 24 April 2025	64	0.24
Dividend payment for the year 2025		64	0.24

31. Commitments and contingent liabilities

33.1 Guarantees

As at 31 December 2025, there were outstanding bank guarantees of approximately Baht 204 million (31 December 2024: Baht 212 million) and of the Company only: Baht 54 million (31 December 2024: Baht 56 million) issued by banks on behalf of the Company in respect of contract compliance as required in the normal course of business, are guaranteed by director of the Company and its subsidiary and are secured by the deposits of the Company and subsidiary.

33.2 Litigation

On August 14, 2025, the Company was sued for breach of a joint venture agreement in connection with the project for the system development for a customer. The partner is claiming damages of approximately Baht 70 million. On November 5, 2025, the Company submitted its statement of defense to the court for case consideration. Subsequently, on 17 November 2025, the court instructed the Company and the plaintiff to enter into a mediation process. The case therefore remains in the mediation stage. Based on the opinions of the Group's legal advisors and management, it is expected that the Group will not incur any material loss from this litigation.

34. Financial instruments

34.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other current receivables, investments in fixed income fund, short-term and loan-term loans to subsidiaries, bank overdrafts and short-term loans from financial institutions, trade and other current payables, long-term loans from financial institutions and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade and other current receivables, loan to subsidiary, deposits with banks and investments in fixed income fund. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade and other current receivables and contract assets

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade and other current receivables and contract assets are regularly monitored. In addition, the Group does not have high concentrations of credit risk since it has a large customer base in various industries.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and subject to enforcement activity.

Cash deposits and investments in fixed income fund

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties.

The credit risk on cash deposits and investments in fixed income fund are limited because the counterparties are high credit-ratings.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its cash deposits, investments in fixed income fund, short-term and long-term loans to subsidiaries, bank overdrafts and short-term loans from financial institutions, long-term loans from financial institutions and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal. Details of cash deposits, investments in fixed income fund, bank overdrafts and short-term loans from financial institutions, long-term loans from financial institutions and lease liabilities were presented in the related notes to financial statements.

Interest rate sensitivity

The Group consider that sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of bank overdrafts and short-term loans from financial institutions and long-term loans from financial institutions affected as at 31 December 2025 and 2024 is not material.

Foreign currency risk

The Group's exposure to the foreign currency risk relates primarily to its trading transactions and borrowings that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into foreign exchange forward contracts when it considers appropriate. Generally, the forward contracts mature within one year.

As at 31 December 2025 and 2024, the balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Consolidated financial statements						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)	
US dollar	10	9	1,331	2,485	31.5826	33.9879
AUD	126	-	-	-	21.1525	21.1800

Separate financial statements						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)	
US dollar	319	426	646	1,056	31.5826	33.9879
AUD	247	400	-	14	21.1525	21.1800

The Group consider that sensitivity of the Group's profit before tax to a reasonably change in above foreign currencies exchanges rate affected as at 31 December 2025 and 2024 is not material.

Liquidity risk

The Group has current assets exceeds its current liabilities Baht 712 million (2024: Baht 765 million) (the Company only: Baht 287 million (2024: Baht 315 million). The Group has assessed the concentration of liquidity risk and concluded it to be low. The Group also has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	As at 31 December 2025			
	Less than 1 year	1 to 5 years	> 5 years	Total
Short-term loans from financial institutions and interests	127,733	-	-	127,733
Trade and other current payables	185,480	-	-	185,480
Lease liabilities	22,346	43,894	184	66,424
Long-term loans from financial institutions	36,900	40,190	-	77,090
Total	372,459	84,084	184	456,727

(Unit: Thousand Baht)

	Consolidated financial statements			
	As at 31 December 2024			
	Less than 1 year	1 to 5 years	> 5 years	Total
Short-term loans from financial institutions and interests	159,593	-	-	159,593
Trade and other current payables	312,168	-	-	312,168
Lease liabilities	15,892	38,422	4,814	59,128
Long-term loans from financial institutions	80,766	81,144	594	162,504
Total	568,419	119,566	5,408	693,393

(Unit: Thousand Baht)

	Separate financial statements			
	As at 31 December 2025			
	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other current payables	19,835	-	-	19,835
Lease liabilities	4,927	19,259	-	24,186
Total	24,762	19,259	-	44,021

(Unit: Thousand Baht)

	Separate financial statements			
	As at 31 December 2024			
	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other current payables	55,931	-	-	55,931
Lease liabilities	5,108	18,657	4,629	28,394
Total	61,039	18,657	4,629	84,325

34.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

35. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Group's debt-to-equity ratio was 0.32:1 (2024: 0.39:1) and the Company's was 0.09:1 (2024: 0.10:1).

36. Event after the reporting period

On 20 February 2026, the meeting of the Company's Board of Directors resolved as follows,

- To propose to the 2026 Annual General Meeting of the Company's Shareholders a dividend of Baht 0.04 per share in respect of the Company's operating result of 2025, or a total of Baht 10.59 million, for approval.
- Approved Triple Alpha Company Limited ("AAA"), a wholly owned subsidiary of the Company, to establish a new joint venture, Hummix Company Limited, with BRIX Software FZCO, a company incorporated in the United Arab Emirates. It was further noted that AAA had entered into a Joint Venture Agreement with BRIX Software FZCO on 9 February 2026, with the condition that the Agreement would become effective upon receiving approval from the Company's Board of Directors.

37. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 20 February 2026.

Attachment



Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395065306.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395064781.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395064785.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395064796.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395064801.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1669/2025/1774395064806.pdf>





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