SEAMLESS LUBE LOOP ENDLESS SUSTAINABILITY

SUSTAINABILITY REPORT 2025

P.S.P. Specialties Public Company Limited

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Corporate History and Growth

P.S.P. Specialties Public Company Limited (“the Company”) was established on 13 July 1989 with an initial registered capital of THB 10 million. The Company was founded with the primary objective of importing and distributing transformer oil to support the needs of the energy and industrial sectors. During its early years of operation, the Company played an important role in supporting the country’s energy infrastructure, providing a foundation for stable economic growth. This contribution is aligned with the economic dimension of sustainability and reflects the concept of creating long-term economic value in accordance with GRI 203: Indirect Economic Impacts.

Under its vision of becoming a leading integrated lubricant solutions provider while conducting business responsibly toward society and the environment, the Company expanded its operations into lubricant manufacturing in 1990 through the establishment of its first production facility, “P.S.P. 1,” located in Tha It Subdistrict, Samut Sakhon Province. The facility was built on an area of more than five rai with an annual production capacity of approximately 40 million liters. This investment reflected the Company’s commitment to enhancing its industrial capabilities, strengthening supply chain resilience, and reducing dependence on imported products. Such efforts are aligned with GRI 204: Procurement Practices and support the United Nations Sustainable Development Goal (SDG) 9 on Industry, Innovation and Infrastructure.

The transition from a distributor to a manufacturer also enabled the Company to exercise greater control over product quality, production processes, and resource utilization. This development laid an important foundation for the establishment of environmental management systems and the long-term reduction of environmental impacts arising from its operations.

The Company subsequently developed and expanded its logistics infrastructure and fuel distribution facilities to support business growth and enhance service efficiency for industrial customers. In 1993, the Company constructed its first fuel storage terminal, followed by a second terminal in 1995. Together, these facilities provide a total storage capacity of approximately 57 million liters and are supported by dedicated oil-loading and unloading jetty systems designed in accordance with safety standards and environmental protection requirements. This infrastructure plays a vital role in strengthening the resilience of the energy logistics network and supporting the continuity and reliability of the supply chain.

In 1999, the Company obtained certification for its Quality Management System under ISO 9001 and its Environmental Management System under ISO 14001. These certifications reflect the Company’s commitment to enhancing the effectiveness of its internal management systems while systematically controlling and reducing the environmental impacts arising from its operations. The achievement of these certifications established an important foundation for strengthening the Company’s competitiveness, building stakeholder confidence, and supporting long-term business sustainability and resilience.

To support sustainable growth and strengthen its long-term business potential, the Company transformed its corporate structure into a public limited company and was subsequently listed on the Stock Exchange of Thailand. This strategic initiative was undertaken to enhance capital strength, transparency, and corporate governance practices. The key objectives of the corporate restructuring and public listing included increasing the Company's ability to raise funds to support business expansion both domestically and internationally; enhancing corporate credibility and reputation at the international level; strengthening operational transparency and elevating corporate governance standards in line with international best practices; and providing opportunities for institutional and retail investors to participate in the Company's growth and long-term value creation.

The enhancement of management systems in accordance with international standards, together with the Company's corporate restructuring and listing on the Stock Exchange of Thailand, has become an integral part of its organizational development strategy. These initiatives are aimed at achieving a balanced approach to economic growth, environmental responsibility, and good corporate governance. Collectively, they form a strong foundation for creating sustainable value for all stakeholder groups over the long term.

In August 2023, the Company successfully completed its Initial Public Offering (IPO) and received a strong positive response from investors. The listing on the capital market has played a significant role in strengthening the Company's financial structure, enhancing its ability to access funding sources, and improving operational transparency. This milestone marked an important step in the Company's journey toward sustainable growth and its ambition to expand and compete at the regional level.

Over more than 36 years of operation, the Company has continuously expanded and developed its business across the value chain of the lubricant and specialty chemicals industry, encompassing importation, manufacturing, storage, distribution, and integrated logistics services. In addition, the Company has broadened its scope of operations into future-oriented businesses, including e-commerce, health and genetic testing services utilizing DNA technology, and sustainable waste management solutions. This business diversification reflects the Company's strategic adaptability in responding to evolving economic conditions, technological advancements, and changing societal needs, while creating new opportunities for long-term growth and value creation.

From its beginnings as an importer, the Company has evolved into a fully integrated industrial enterprise with comprehensive management systems across its operations. The Company has consistently emphasized the enhancement of operational standards in accordance with international best practices in order to improve business efficiency, strengthen competitiveness, and build confidence among stakeholders across all sectors. Today, the Company is committed to becoming a leading integrated lubricant solutions provider capable of meeting the diverse needs of industrial customers through a comprehensive range of products and services. In pursuing this vision, the Company places equal importance on product performance, quality, safety, and environmental responsibility, ensuring that its business growth is aligned with the principles of sustainable development.

Guided by the philosophy of "Empowering Every Industry with Confidence for Sustainable Progress," the Company integrates sustainability principles into its business strategy throughout the value chain. The Company places strong emphasis on achieving a balance between economic growth, environmental stewardship, and social responsibility, ensuring that long-term value is created for all stakeholders while supporting sustainable development across the industries it serves.

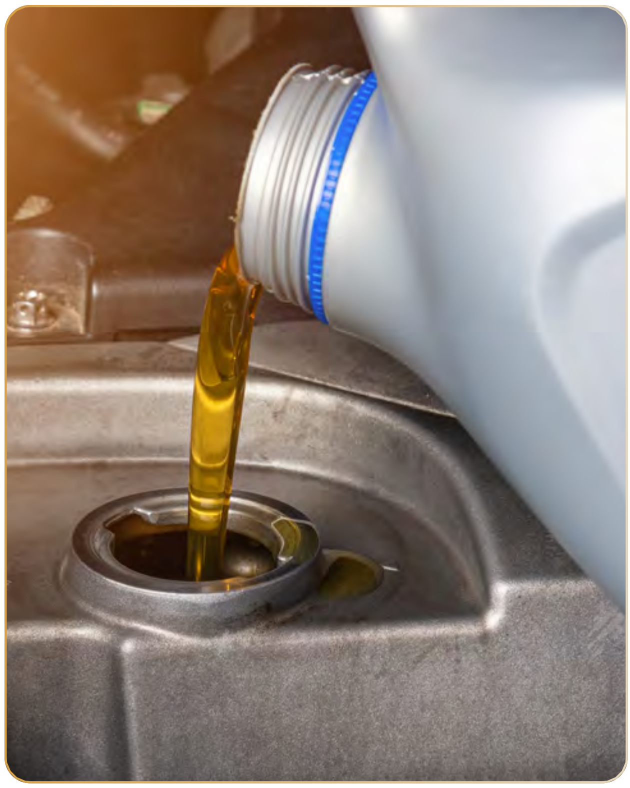
Nature of Business

The Company has been engaged in the integrated lubricant business for more than 36 years, covering activities throughout the value chain, from raw material sourcing, product design and development, manufacturing, and distribution, to logistics services. This comprehensive business model enables the Company to efficiently and consistently meet the needs of customers across a wide range of industries. In addition, the Company operates other related businesses, including the production and distribution of recycled chemical products, waste treatment and recycling services, as well as training services in safety, occupational health, and environmental management, together with human resource development programs. The Company's integrated business approach reflects its capability to systematically manage the supply chain while emphasizing resource efficiency, product quality and safety, and the management of environmental and social impacts throughout every stage of its operations.

To ensure effective business management and alignment with the nature of its economic activities, the Company has organized its operations into five core business segments. This structure enhances management flexibility, strengthens risk governance, and supports the development of sustainable long-term growth strategies.

1) Lubricant Product Development and Manufacturing Business

The Company develops and manufactures a wide range of lubricants, greases, and specialty products tailored to customer requirements under customer-designated brands and trademarks. The Company works closely with customers in developing product formulations that meet specific performance requirements, sourcing raw materials, managing packaging solutions, and providing logistics and transportation services. This integrated approach enables customers to access comprehensive one-stop services throughout the product lifecycle. The Company's products are categorized into four principal product groups: lubricants, greases, rubber process oils, and transformer oils. These products comply with recognized national and international standards, including TIS, ASTM, API, and IEC certifications. As of 31 December 2025, the Company had an annual production capacity of 150.9 million liters of lubricants, 7.4 tons of greases, 32.2 million liters of rubber process oils, and 11.2 million liters of transformer oils.



The Company operates two manufacturing facilities in Thailand and conducts business in Myanmar through its subsidiary, Pacific-PSP Syntech Company Limited ("Pacific-PSP Syntech"), which is located in the Thilawa Special Economic Zone. The expansion of its production base into international markets has strengthened supply chain resilience, enhanced access to regional markets, and contributed to sustainable economic development in the areas where the Company operates.

Since 2024, the Company has entered into a joint venture with Pongtharawee Co., Ltd. and W. Sirikarn Autopart Co., Ltd. through Triple S Lubricants Company Limited ("Triple S") to expand its capabilities in the manufacturing and distribution of products for the automotive and industrial sectors. This joint venture forms part of the Company's strategic partnership growth strategy, aimed at enhancing competitiveness, strengthening operational capabilities, and creating long-term value for stakeholders.

As of 31 December 2025, the Company maintained its planned production capacity, reflecting the readiness of its industrial infrastructure to support future market growth. The Company places strong emphasis on improving resource efficiency, minimizing environmental impacts, and continuously enhancing its production processes in order to support its sustainable manufacturing objectives and long-term business growth.

Lubricant

150.9
Million liters/year

Grease

7.4
Tons/year

Rubber Process Oil

32.2
Million liters/year

Transformer Oil

11.2
Million liters/year

2) Fuel Storage and Distribution Terminal Business (Terminalling)

The Company provides fuel storage and distribution terminal (Terminalling) services, comprising fuel storage facilities and fuel handling services through its fuel distribution terminal. The Company serves leading customers, including PTT Oil and Retail Business Public Company Limited ("OR") and Bangchak Corporation Public Company Limited ("BCP"), among others. The fuel distribution terminal is located in Mueang Samut Sakhon District, Samut Sakhon Province, on an area of approximately 45.0 rai. The facility comprises fuel loading racks (Loading Rack 1-14), an operations and administration building, and designated parking areas for fuel collection vehicles. To enhance operational efficiency and reliability, the Company utilizes a Terminal Automation System (TAS), an automated fuel distribution control system that manages fuel loading operations and monitors fuel distribution status in real time. The system helps prevent operational errors and enables immediate access to inventory and operational data, thereby improving accuracy, safety, and efficiency in terminal operations.

The Company operates 40 fuel storage tanks with a combined storage capacity of approximately 98 million liters and a maximum fuel distribution capacity of 3.6 billion liters per year. The facilities are capable of accommodating a wide range of fuel products to meet customer requirements, including diesel fuel, gasohol, fuel oil, asphalt, and other petroleum-based products. This extensive storage and distribution capacity enables the Company to efficiently support customer operations, enhance supply chain reliability, and maintain operational flexibility in response to changing market demand.

In addition, the Company's Terminalling business includes fuel terminals and facilities for handling and transporting base oils. As of 31 December 2025, the Company operated a total of five jetties located along both banks of the Tha Chin River. Each jetty is capable of accommodating vessels ranging from 85 to 100 meters in length and is designed as a river jetty structure extending into the waterway to support the loading and unloading of petroleum products through dedicated pipeline systems. The Company is one of only a limited number of lubricant manufacturers in Thailand that own and operate their own jetty facilities. This strategic infrastructure enhances operational efficiency, strengthens logistics capabilities, and supports the reliable movement of fuel and base oil products throughout the supply chain.

3) Trading Business

The Company engages in the trading of raw materials and products related to the lubricant and automotive industries. Its activities include the distribution of base oils and additives, as well as acting as an authorized distributor for products from leading global manufacturers. This business plays an important role in supporting the industrial supply chain by ensuring the availability of high-quality raw materials and products, while also providing customers in Thailand with access to a broader and more diversified range of supply sources. The Company has been appointed as a non-exclusive distributor of Chevron Oronite additive products in Thailand, Cambodia, and the Lao People’s Democratic Republic. In addition, the Company has been appointed as the sole and exclusive distributor of markers and other products manufactured by Authentix, together with the provision of related technical services and solutions to customers in Thailand. The Company also serves as a distributor of additive products supplied by BASF Thailand Limited to corporate customers within the domestic market. These business activities reflect the Company’s technical expertise, organizational credibility, and ability to establish long-term strategic partnerships that create value for customers and strengthen the overall value chain.

In the environmental products segment, the Company engages in the trading of AdBlue exhaust treatment fluid, a urea solution used in Selective Catalytic Reduction (SCR) systems to reduce nitrogen oxide (NOx) emissions from diesel engines. This business is conducted through its subsidiary, U.C. Marketing Company Limited (“U.C. Marketing”). Such business operations contribute to reducing environmental impacts from the transportation sector.

In addition, the Company distributes products under its own brands for retail consumers through a Business-to-Customer (B2C) model. Its principal products include multi-purpose lubricants under the PROTECH brand, as well as air conditioner cleaning sprays and deodorizing sprays for the elimination of unpleasant odors under the MASTER brand.

These products have been designed and developed to meet the everyday needs of consumers, with a strong emphasis on quality, performance, and user safety, while also taking into consideration health and environmental impacts. The Company’s operations in the consumer products segment reflect its commitment to delivering valuable products and conducting business in a socially responsible manner.

4) Logistics Business

P.S.P. Logistics (Thalland) Company Limited, a subsidiary of the Company, provides cross-border land transportation management services between Thailand and neighboring countries, covering both lubricant products and other products such as textiles, automotive parts, and frozen foods. Special Interfreight provides sea freight and air freight management services through various transportation solutions, including the transportation of energy products by sea, ISO tanks, flexibags, customs clearance management services, and advisory services through various multitasking processes utilizing Land-Air-Sea-Land or Land-Rail systems.

P.S.P. Logistics (Thalland) Company Limited and Special Interfreight provide transportation management services only and do not directly perform transportation activities for customers. Their services include planning, sourcing and selecting service providers, preparing documentation, and route optimization. With strict quality and operational standards, together with flexibility in transportation network design and direct route connectivity through multimodal transportation, the Company is able to respond to customer requirements and manage costs efficiently.

In addition, P.S.P. Logistics (Thalland) Company Limited and Special Interfreight are committed to providing transportation services that are timely, safe, and reliable. Their operations are managed through the selection of transportation vehicles appropriate for each type of cargo. To support customer requirements, the Company maintains access to a network of various types of semi-trailer vehicles provided by third-party operators, including 4-wheel, 6-wheel, and 10-wheel trucks.

The Company provides logistics management services through two subsidiaries. P.S.P. Logistics (Thalland) Company Limited focuses on cross-border land transportation management services between Thailand and neighboring countries, covering both lubricant products and general cargo. Special InterFreight Company Limited provides international sea freight and air freight management services, including multimodal transportation solutions, together with comprehensive customs clearance services.

Both companies operate as logistics managers rather than direct transportation providers. Their focus is on transportation planning, sourcing and managing transportation service partners, and route optimization in order to maximize flexibility in responding to customer requirements and achieve the highest level of cost efficiency. The companies place the highest priority on speed, on-time delivery, and safety by carefully selecting external transportation networks that are appropriate for each type of cargo.

5) Businesses Supporting Core Business Strength and Driving Sustainability

The Company invests in future growth businesses (New S-Curve) and other subsidiaries to strengthen the competitiveness of its core businesses while expanding into new business opportunities that are aligned with the Company's sustainable development direction. These investments form part of the Company's long-term strategy to diversify risks, expand sources of revenue, and create long-term value.

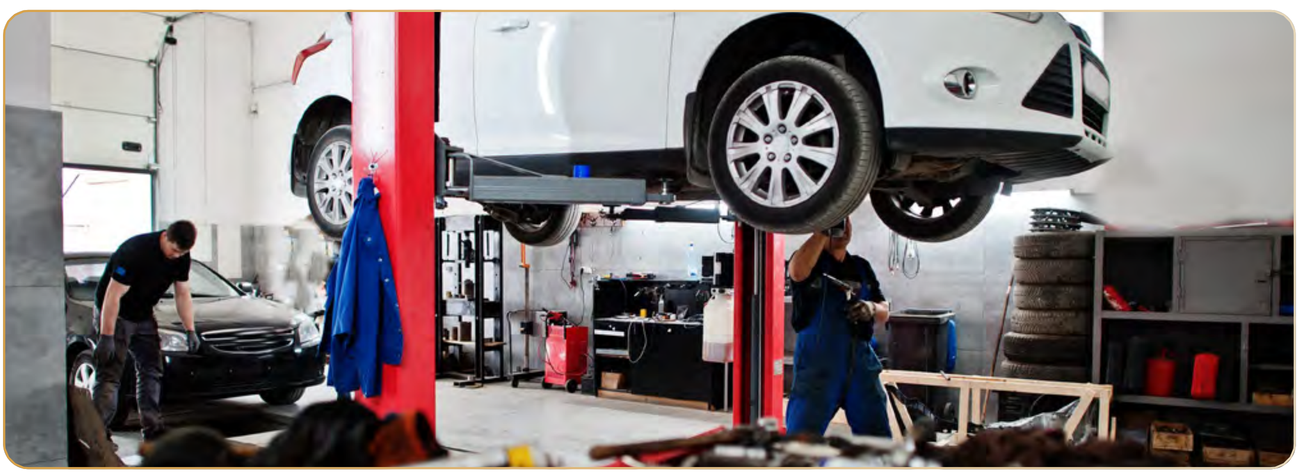
The development of businesses within this segment focuses on integrating innovation, technology, and sustainability principles into business models, while taking into consideration economic, social, and environmental impacts in all dimensions. These businesses play an important role in supporting the competitiveness of the Company's core businesses while preparing the organization to respond to long-term changes in economic, technological, and environmental conditions. As such, they form an important foundation for driving the Company toward stable and sustainable growth. Examples include:

5.1 E-commerce Platform Business for the Retail Sale of Automotive Parts and Accessories

The Company established P.S.P. Ventures Company Limited as a holding company to invest in other businesses. P.S.P. Ventures Company Limited holds a 30.0% equity interest in WhatsEGG (Thailand) Company Limited, which operates the EGG Mall platform for the trading of automotive parts, lubricants, and a comprehensive range of automotive-related products. WhatsEGG (Thailand) Company Limited also operates EggAlai, an inventory management, procurement, and marketing platform in Thailand, as well as EGG Repair, a comprehensive service and management application for automotive repair shops. The platform covers all repair shop operations, including invoicing and payment processing, customer management, spare parts procurement, inventory management, and financial management. These platforms are designed to serve as a marketplace connecting retailers, automotive repair shops, and insurance businesses, while also creating opportunities to further expand and enhance the Company's business operations.

The Company has automotive repair shops and insurance businesses registered on its platforms and generates revenue from platform service operations as follows:

	For the fiscal years ended 31 December:		
	2023	2024	2025
Number of Members (accounts)	36,122	37,488	37,593
Revenue from Platform Service Business (THB million)	168.1	180.5	203.3



5.2 DNA Testing Distribution and Interpretation Services Business

Geneus Genetics Company Limited is the first company in Thailand to provide and distribute DNA testing kits together with DNA analysis and interpretation services under the Geneus DNA brand. P.S.P. Ventures holds a 25.0% equity interest in Geneus Genetics Company Limited. The company offers DNA testing services covering more than 500 test categories through a simple, convenient, and non-invasive process. Users can collect saliva and cheek swab samples by themselves at home and register through the Geneus DNA application to receive test results quickly and securely.

Currently, the service offers two main packages: the Standard Package, which covers basic health and genetic risk assessments with more than 250 analysis reports, and the Premium Package, which provides comprehensive and detailed analysis reports covering more than 500 items. The Premium Package also includes personalized consultation services from genetics specialists and lifetime report updates. The Company places great importance on customer data security and applies international security standards in the storage and processing of data to protect personal information and ensure that such information is utilized for the greatest possible health benefits.

In addition to providing DNA testing and analysis services for health and personal wellness, Geneus Genetics Company Limited has expanded into several DNA-related businesses, including: (1) GATTA Cafe, a café that designs personalized beverages based on DNA information to promote better health and provide flavors tailored to individual preferences; (2) Jelly CARE, a jelly-based vitamin product formulated by physicians, pharmacists, and nutritionists with the objective of supporting growth and development in children, enhancing height growth, and promoting brain development; and (3) CARE persona, a personalized vitamin solution specifically formulated to meet the unique nutritional requirements of each individual in the most appropriate manner.

In addition, Geneus Genetics Company Limited benefits from the government's policy of developing Thailand as a Global Medical Hub, which aims to enhance the quality of healthcare services across the country, promote access to quality healthcare services provided by both public and private healthcare institutions, and improve the quality of life of the population.

The Company's number of DNA samples and revenue from the DNA testing business were as follows:

	For the fiscal years ended 31 December:		
	2023	2024	2025
Number of DNA Samples (samples)	46,484	64,382	76,762
Revenue from DNA Testing Business (THB million)	111.5	122.5	75.5

5.3 Chemical Waste Treatment and Recycling Services Business

In line with the Company's objective of strengthening its core businesses through sustainable business solutions, the Company invested in Recycle Engineering Company Limited ("Recycle Engineering"), the first company in Thailand to provide used chemical treatment services through recycling and reuse processes. The company provides chemical waste treatment through recycling processes and product quality enhancement using technology from Germany, without causing environmental impacts. It also provides used chemical disposal services for factories and laboratories.

Recycle Engineering Company Limited serves a diverse customer base in both domestic and international markets across various industries, including automotive, chemicals, paints and coatings, electronics, and petrochemicals. This investment also supports environmentally friendly business practices. Furthermore, the investment in chemical waste recycling and treatment services enhances the Company's capabilities in chemical waste management, particularly in the treatment and recovery of chemicals, solvents, and used oils to ensure quality and compliance with applicable standards.

In addition, Recycle Engineering Company Limited benefits from significant global economic megatrends, particularly the increasing emphasis on environmental conservation and the growing global demand for chemical recycling businesses. According to Business Research Insights, the recycling industry is expected to continue its growth trajectory. Thailand also has strong potential to expand within this market, supported by government policies that promote investment to enhance national competitiveness and encourage investment in special economic development zones to strengthen connectivity with the ASEAN Economic Community (AEC). With expanding market opportunities and expertise that has been recognized by customers across key industries, Recycle Engineering Company Limited has the potential to expand its operations, grow its customer base, and continuously develop new recycling technologies.

5.4 Safety, Occupational Health, Environmental Training and Human Resource Development Services Business

The Company established a joint venture under the name Uplix Company Limited ("Uplix"), in partnership with industry experts in the service sector, with shareholding proportions of 70.0% and 30.0%, respectively. The joint venture engages in the distribution of personal protective equipment (PPE) and industrial safety equipment, as well as the provision of training services in safety, occupational health, and environmental management, including human resource development. Its operations are organized into three main business segments:

1. **SHE Academy** Provides training services in safety, occupational health, and environmental management, covering topics ranging from fire prevention and firefighting, chemical management, to working in high-risk areas.

2. **Safety Equipment** Procures and distributes personal protective equipment (PPE) and industrial safety equipment, including safety helmets, safety shoes, automated external defibrillators (AEDs), and fire extinguishers.
3. **HRD Solutions** Provides human resource development solutions through upskilling and reskilling programs, as well as other business resilience enhancement programs.

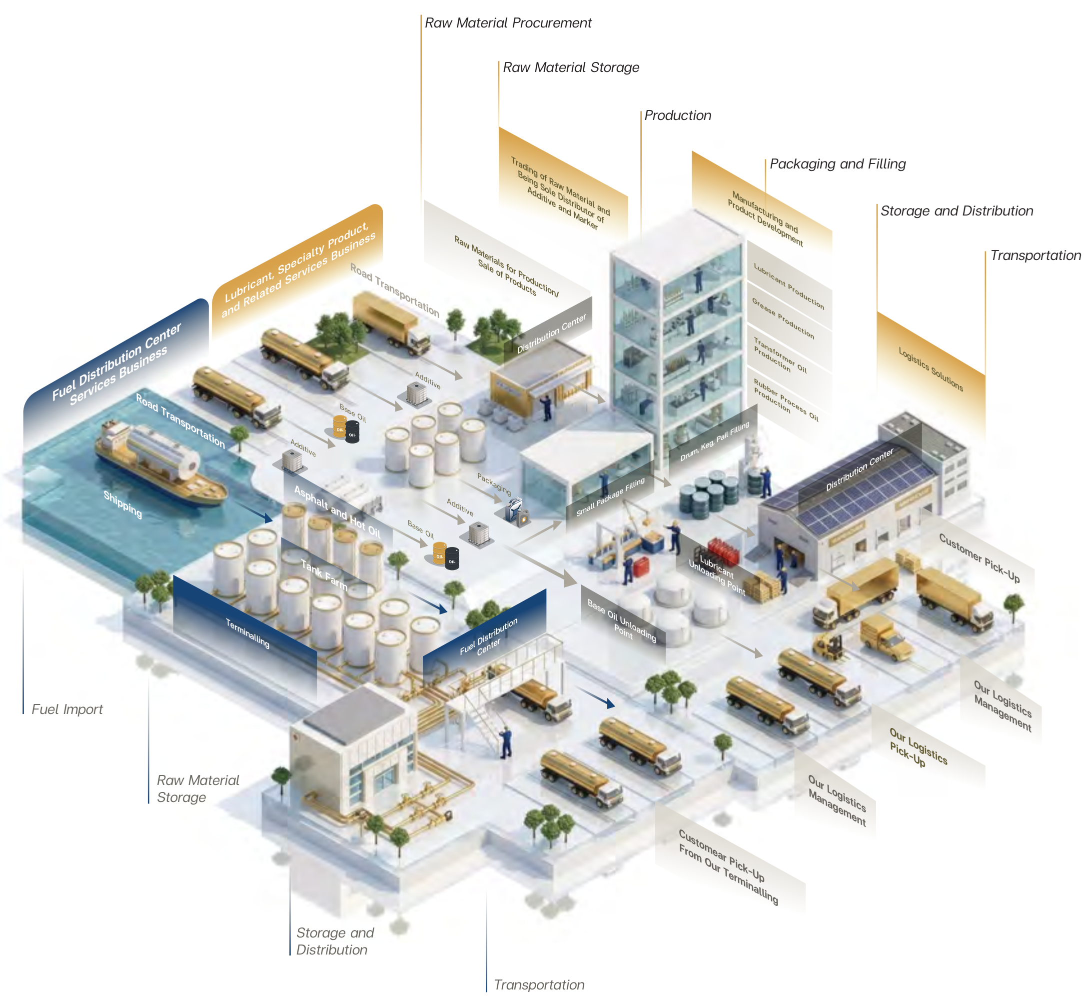
Group Business Structure

The Group operates an integrated business in lubricants, specialty products, and related services, covering product development, manufacturing, and service provision throughout the value chain. The Group's principal products include lubricants, greases, transformer oils, and rubber process oils, which are designed and developed to efficiently meet the needs of industrial customers.

This integrated business model reflects the Group's capability to systematically manage its production processes and service operations while placing emphasis on quality, safety, and environmental impacts at every stage of its operations.

Lubricant, Specialty Product, and Related Services Business

Fuel Distribution Center Services Business



Sources of Revenue

The Company operates an integrated business within the lubricant industry and related sectors. Its primary sources of revenue are derived from the sale of products that the Company develops and manufactures according to customers' specific requirements (Made-to-Order), including lubricants, greases, and specialty products. Additional revenue is generated from the sale of base oils, additives, and finished lubricant products through its trading business. These operations reflect the Company's ability to meet the needs of customers across a wide range of industries while effectively managing its value chain.

In addition, the Company generates revenue from services related to its core business operations, including fuel storage terminal services (Terminalling), distribution center services, and integrated logistics services. These services play an important role in enhancing the continuity and resilience of the supply chain, both domestically and internationally. Such services are provided in accordance with safety, occupational health, and environmental management standards.

At the same time, the Company has expanded its business capabilities into new sources of revenue that are aligned with sustainable development trends. These include chemical waste treatment services through recycling processes and product quality enhancement using technology from Germany, without causing environmental impacts, as well as the provision of used chemical disposal services for factories and laboratories. Additional sources of revenue include safety, occupational health, and environmental training services, human resource development services, and the distribution of personal protective equipment (PPE) and industrial safety equipment, together with the provision of safety, occupational health, and environmental training programs.

With a diversified revenue structure that spans the entire business value chain, the Company has enhanced its operational flexibility and long-term competitiveness. This enables the Company to generate sustainable revenue streams from both domestic and international markets, reflecting its potential for sustainable growth under a systematic risk and opportunity management framework. Such an approach is aligned with the principles of good corporate governance (the Governance Dimension of ESG) and the concept of creating long-term value for all stakeholder groups.

Summary of Revenue Sources for the Period 2023 - 2025

Total revenue	For the Fiscal Years Ended 31 December					
	2023		2024		2025	
	THB Million	%	THB Million	%	THB Million	%
1. Revenue from Sales						
1.1 Revenue from Product Development and Manufacturing Business						
1. Lubricant Manufacturing and Distribution Business/1	6,998.2	57.1	7,903.5	59.2	7,249.5	56.9
2. Grease Manufacturing and Distribution Business	808.9	6.6	631.2	4.7	622.6	4.9
3. Rubber Process Oil Manufacturing and Distribution Business	967.5	7.9	1,024.8	7.7	1,015.3	8.0
4. Transformer Oil Manufacturing and Distribution Business	494.0	4.0	588.8	4.4	431.7	3.4
1.2 Revenue from Trading of Raw Materials and Products	2,444.8	19.9	2,702.9	20.2	2,679.4	21.0
1.3 Revenue from Manufacturing and Distribution of Recycled Chemical Products	-	-	-	-	144.8	1.1
Total Revenue from Sales	**11,713.5**	**95.6**	**12,851.1**	**96.3**	**12,143.2**	**95.4**
2. Revenue from Services						
2.1 Services Related to Product Development and Manufacturing Business/2	117.4	1.0	117.4	0.9	121.8	1.0
2.2 Fuel Distribution Terminal (Terminalling) Services	190.5	1.6	180.7	1.4	178.1	1.4
2.3 Distribution Center Services	100.0	0.8	106.9	0.8	100.5	0.8
2.4 Logistics Management Services	135.9	1.1	94.6	0.7	123.7	1.0
2.5 Waste Treatment and Recycling Services	-	-	-	-	62.5	0.5
2.6 Safety, Occupational Health and Environmental Training Services, including Human Resource Development	-	-	-	-	0.02	0.0
Total Revenue from Services	**543.7**	**4.4**	**499.5**	**3.7**	**586.6**	**4.6**
Total Revenue	12,257.2	100.0	13,350.6	100.0	12,729.8	100.0

Notes:

1/ Revenue from the manufacturing and distribution of lubricants excludes revenue from the manufacturing and distribution of lubricants generated by Pacific-PSP Syntech Company Limited. Under the Company's consolidated financial statements, Pacific-PSP Syntech Company Limited is classified as a joint venture in accordance with Thai Financial Reporting Standard No. 10 (TFRS 10): Consolidated Financial Statements.

2/ Revenue from services related to product development and manufacturing refers to revenue generated from the development and manufacturing of lubricant products where customers engage the Company solely for product development and manufacturing services, while all raw materials and packaging materials are procured and supplied by the customers.

Group Shareholding Structure

The Company conducts its operations through subsidiaries and associates. As of 31 December 2025, the Group's shareholding structure is as specified in the relevant details. This structure reflects the Group's organizational management framework, which facilitates systematic corporate governance, risk management, and internal control throughout the Group.

Note: P.S.P. Specialties 2014 Company Limited ("P.S.P. Specialties 2014") has no business operations. The company is currently undergoing the liquidation process and filed its dissolution registration with the Department of Business Development on 31 October 2025.

Table of Details of the Company, Subsidiaries, and Joint Ventures

Company Name	Objective Business Operations	Country of Establishment	Paid-up Registered Capital	Shareholding Percentage by the Company (Percentage)	Investment Value of the Company
1. P.S.P. Specialties Public Company Limited	To operate a comprehensive lubricant products business.	Thailand	1,400.0 million baht		
2. P.S.P. Ventures Company Limited	Operates business by holding shares in other companies (Holding Company)	Thailand	346.0 million baht	100.0	346.0 million baht
3. P.S.P. Logistics (Thailand) Company Limited	Provides transportation management services for cross border logistics between Thailand and its neighboring countries, including countries that share land borders with those neighboring nations.	Thailand	20.0 million baht	100.0	20.0 million baht
4. U.C. Marketing Company Limited	Engages in business as a non-exclusive distributor of additives and as the exclusive representation for products, technology, and services related to security and product authentication (Marker).	Thailand	100.0 million baht	100.0	1,372.0 million baht
5. Pacific-PSP Syntech Company Limited	Developers and manufacturers of lubricants	Myanmar	7.0 million US Dollars	50.0	121.6 million baht
6. WhatsEGG (Thailand) Company Limited	Provides a platform service under the name EGG Mall for trading automotive parts, accessories, and lubricants, as well as EGGAlai.	Thailand	161.4 million baht[2]	30.0	190.00 million baht[1]
7. Special InterFreight Company Limited	Provides logistics management services, including sea and air freight for domestic and international shipments, along with related services such as customs clearance management.	Thailand	20.0 million baht	100.0	20.0 million baht
8. Geneus Genetics Company Limited	Engages in the distribution and interpretation of DNA test kits under the Geneus DNA brand, along with various business opportunities extending from DNA testing services.	Thailand	2.0 million baht	25.0	125.0 million baht
9. Triple S Lubricants Company Limited	Develops and distributes lubricants and specialty products for automotive and industrial applications.	Thailand	12.0 million baht	33.3	4.0 million baht

Company Name	Objective Business Operations	Country of Establishment	Paid-up Registered Capital	Shareholding Percentage by the Company (Percentage)	Investment Value of the Company
10. Recycle Engineering Company Limited	Provides chemical waste disposal services through recycling processes and enhances product quality using advanced technology while ensuring no environmental impact.	Thailand	90.0 million baht	100.0	630.0 million baht
11. Uplix Company Limited	The distribution of personal protective equipment (PPE) and industrial safety equipment, as well as providing training services in safety, occupational health, and environmental management, including human resource development.	Thailand	20.0 million baht	70.0	3.5 million baht

Notes: [1] At the Board of Directors' Meeting No. 6/2025 held on 29 July 2025, the Company approved an additional investment of THB 30.0 million and a restructuring of its shareholding in WhatsEGG (Thailand) Company Limited ("WhatsEGG"), increasing its ownership interest from 30.0% to 75.0% of the total issued shares through P.S.P. Ventures Company Limited. As a result, the Company's total investment in WhatsEGG (Thailand) Company Limited increased to THB 220.0 million. The share subscription payment was completed in January 2026.

[2] At the Extraordinary General Meeting of Shareholders No. 2 of WhatsEGG (Thailand) Company Limited ("WhatsEGG") held on 17 December 2025, shareholders approved a capital reduction of THB 86,857,100 and a capital increase of THB 30,000,000. As a result, WhatsEGG (Thailand) Company Limited registered capital was adjusted to THB 104,571,500. The transaction was completed in January 2026.

Shareholding Structure of the Company

Details of the Top 10 Shareholders[1] as of 31 December 2025 are as follows:

Table of the Top 10 Shareholders of the Company as of 31 December 2025

List of the top 10 major shareholders	Number of Shares	Percentage
1. Mr. Sakesan Krongphanich	186,300,000	13.3
2. Ms. Alisa Krongphanich	173,967,000	12.4
3. Mr. Nattapol Krongphanich	170,277,500	12.2
4. Mr. Permsak Kosolphand	103,215,700	7.4
5. Thai NVDR Company Limited	73,152,018	5.2
6. Mrs. Urailuck Krongphanich	49,740,000	3.6
7. Mr. Sumphan Tingthanathikul	41,040,000	2.9
8. Skandinaviska Enskilda Banken Ab	39,781,900	2.8
9. Mr. Pongpun Laosetthanan	39,500,000	2.8
10. Mr. Pavares Boontanonda	37,490,400	2.7
Total	914,464,518	65.3

Notes: [1] The list of the top 10 shareholders is based on the shareholder register maintained by Thailand Securities Depository Co., Ltd.

Table of the Group's Operating Locations

1. P.S.P. Specialties Public Company Limited (Head Office)

1 Borommaratchachonnani Road,
Arun Amarin Subdistrict, Bangkok Noi District,
Bangkok 10700, Thailand

Tel: +662 434 0540

Fax: +662 433 6016

E-mail: info@psp.co.th

2. P.S.P. Specialties Public Company Limited (Corporate Office)

3 Ratchadaphisek Building, 9th Floor,
South Sathorn Road, Yannawa Subdistrict,
Sathorn District, Bangkok 10120, Thailand

Tel: +662 434 0540

Fax: +662 433 6016

E-mail: info@psp.co.th

3. P.S.P. Ventures Company Limited

1 Borommaratchachonnani Road,
Arun Amarin Subdistrict, Bangkok Noi District,
Bangkok 10700, Thailand

Tel: +662 434 0540

Fax: +662 433 6016

E-mail: info@psp.co.th

4. P.S.P. Logistics (Thalland) Company Limited

3 Ratchadaphisek Building, 9th Floor,
South Sathorn Road, Yannawa Subdistrict,
Sathorn District, Bangkok 10120, Thailand

Tel: +662 653 9591

E-mail: Ben@psplogistic.co.th

5. U.C. Marketing Company Limited

1 Borommaratchachonnani Road,
Arun Amarin Subdistrict, Bangkok Noi District,
Bangkok 10700, Thailand

Tel: +662 433 6012-5

E-mail: prayoon@ucmarketing.co.th

6. Pacific-PSP Syntech Company Limited

Thilawa Special Economic Zone, Zone A,
plot A-21

Tel: +95 9 42575 1887

E-mail: jittakhon@ppsyntech.com

7. WhatsEGG (Thailand) Company Limited

253 Asoke Building, 10th Floor, Sukhumvit 21
Road, Khlong Toei Nuea Subdistrict,
Watthana District, Bangkok 10110, Thailand

Tel: +662 026 3298

E-mail: customerservice@whats-egg.com

8. Special InterFreight Company Limited

3 Ratchadaphisek Building, 9th Floor,
South Sathorn Road, Yannawa Subdistrict,
Sathorn District, Bangkok 10120, Thailand

Tel: +662 653 9591

E-mail: ben@special-interfreight.com

10. Triple S Lubricants Company Limited

3 Ratchadaphisek Building, 9th Floor,
South Sathorn Road, Yannawa Subdistrict,
Sathorn District, Bangkok 10120, Thailand

Tel: +6685 855 4340

E-mail: thanaporn@triple-s-lubricants.com

11. Recycle Engineering Company Limited

3121 Moo 10, Soi Phraeng 30, Sukhumvit 107 Road, Samrong Nuea Subdistrict,
Mueang Samut Prakan District, Samut Prakan 10270, Thailand

Tel: +662 749 8522-3

Fax: +662 749 9650

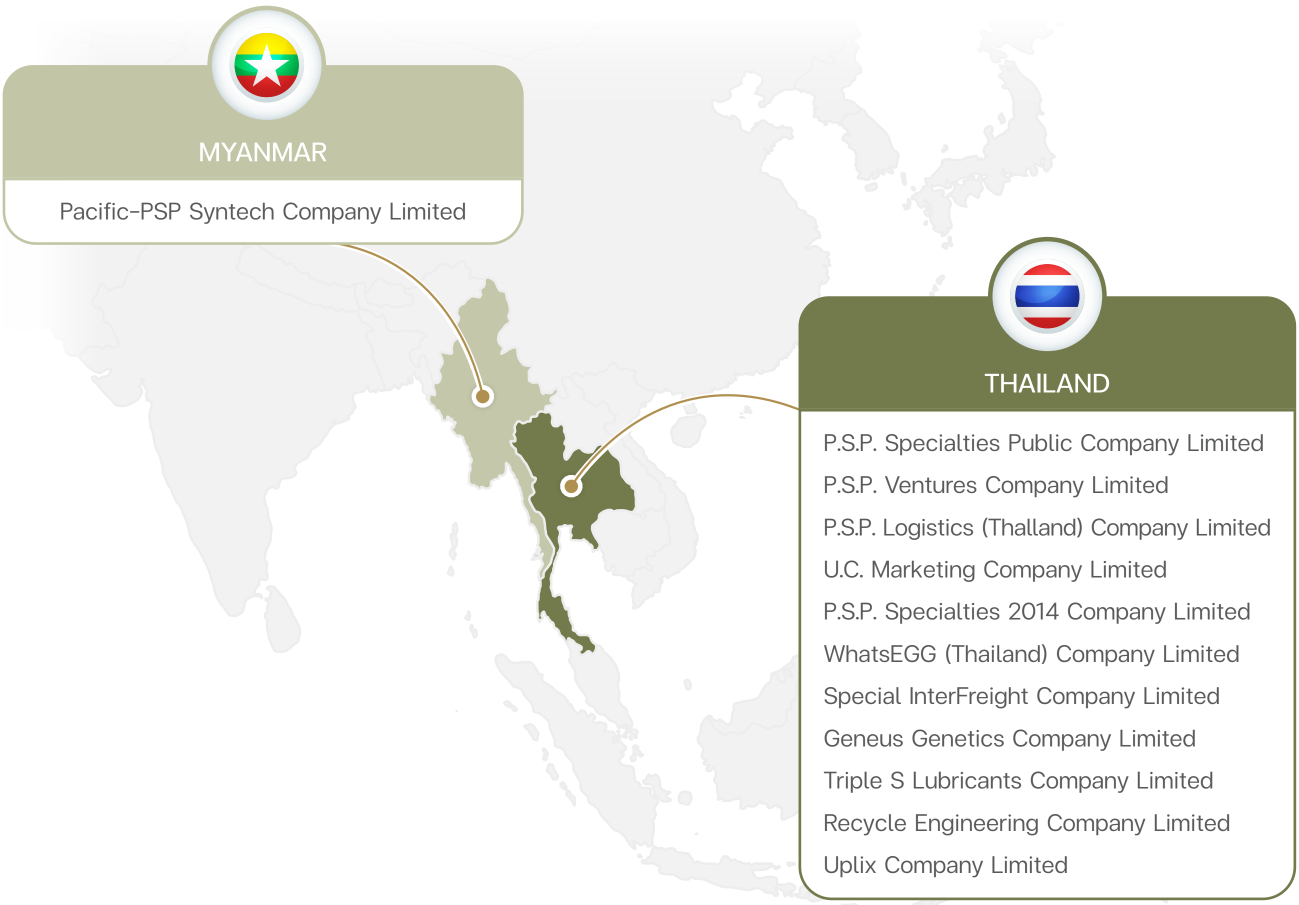
E-mail: mk@recycleengineering.com

12. Uplix Company Limited

3 Ratchadaphisek Building, 9th Floor,
South Sathorn Road, Yannawa Subdistrict,
Sathorn District, Bangkok 10120, Thailand

E-mail: mkt1@uplix.co.th

Location Map of the Establishment



Notes: [1]For further information about the Company, please refer to the Company's 2025 Annual Report (Form 56-1 One Report), which is available on the Company's website.

Award and Recognitions

Through its outstanding operational performance and continuous innovation in the integrated lubricant business, P.S.P. Specialties Public Company Limited ("the Company") has consistently demonstrated its capability to drive sustainable growth and operational excellence since its establishment. This achievement reflects the Company's strong commitment to research and development, continuous innovation, and customer-centric product development to meet the evolving needs of diverse industries. At the same time, the Company remains dedicated to enhancing product quality and performance beyond prevailing market standards. These efforts have strengthened the Company's competitive advantage and served as a key foundation for its sustainable long-term business growth.

The achievements and awards received by the Company from external organizations and stakeholders reflect its strong organizational management capabilities, operational excellence, and commitment to continuous innovation. These recognitions serve as tangible evidence of the Company's progress in fulfilling its mission to be a leader in the lubricant industry. They also demonstrate the Company's dedication to conducting business in alignment with the principles of sustainable development across economic, social, environmental, and governance dimensions.

These achievements also demonstrate the Company's alignment with relevant sustainability frameworks, encompassing economic value creation, innovation development, product quality and safety, and responsible corporate management that takes into account the interests of all stakeholders. Furthermore, the continuous enhancement of operational standards and product development strengthens the Company's ability to manage risks and adapt to long-term economic, social, and environmental changes, thereby supporting its sustainable growth and resilience in an evolving business landscape.

Accordingly, the Company's operational achievements and the awards it has received serve as clear evidence of its success in applying innovative solutions that effectively address evolving market demands, while conducting business with responsibility, transparency, and sustainability at its core. These accomplishments reflect the Company's commitment to creating long-term value for customers, stakeholders, and society as a whole, while reinforcing its position as a trusted and sustainable industry leader.

International Standards Certifications

The Company places great importance on continuously enhancing its management systems in accordance with internationally recognized standards. The Company has obtained certifications for its Quality Management System (ISO 9001:2015), Environmental Management System (ISO 14001:2015), and Occupational Health and Safety Management System (ISO 45001:2018). These certifications reflect the Company's commitment to maintaining effective quality control throughout its operations, preventing and minimizing environmental impacts, and systematically promoting the health, safety, and well-being of its employees.

In addition, the Company's testing laboratory has been accredited in accordance with ISO/IEC 17025, demonstrating the accuracy, precision, and reliability of its testing results. This accreditation serves as a key element in ensuring the quality and credibility of the Company's products, while strengthening the confidence of customers and other stakeholders.

Commitment to Sustainability

The Company has been certified as a Green Industry Level 4 organization under Thailand's Green Industry Program, reflecting its systematic and continuous environmental management practices. This achievement demonstrates the Company's commitment to conducting business responsibly by promoting efficient resource utilization, minimizing environmental impacts, and integrating sustainability principles into its operations and decision-making processes.

Innovation Achievements

The Company's innovation and product development initiatives have played a significant role in supporting the continued growth of its business both domestically and internationally. These innovations have enhanced product performance, quality, and competitiveness, while enabling the Company to respond effectively to rapidly evolving market demands and customer expectations.

Accordingly, the achievements, awards, and certifications received by the Company from external stakeholders serve as a testament to its strong organizational management capabilities and effective innovation-driven growth. These standards, certifications, and recognitions represent important milestones in the Company's progress toward fulfilling its mission of becoming a leading integrated lubricant solutions provider. At the same time, they reflect the Company's commitment to continuously enhancing its operational standards in alignment with the principles of sustainable development across economic, environmental, social, and governance dimensions.

Certificates and Awards

Awards

1

SET ESG Ratings 2025 (Sustainability Stocks): "A" Rating awarded

by the Stock Exchange of Thailand (SET)

2

Corporate Governance Report of Thai Listed Companies 2025 (CGR): 5-Star Rating ("Excellent") awarded

by the Thai Institute of Directors Association (IOD)

3

Sustainability Disclosure Recognition 2025 awarded

by the Thaipat Institute

4

Carbon Footprint for Organization (CFO) Certification

from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO)

5

CSR-DIW Award 2024 - Corporate Social Responsibility Standard Award

presented by the Department of Industrial Works, Ministry of Industry

6

Thailand Zero Accident Campaign Award 2024 – Bronze Level awarded

by the Thailand Institute of Occupational Safety and Health (Public Organization) (T-OSH), Ministry of Labour

7

Outstanding Establishment Award in Occupational Safety, Health and Working Environment (National Level) – Diamond Award, 8th Consecutive Year

presented by the Ministry of Labour

8

Best Employer Award 2025 – Award of Excellence for Promoting Provident Fund Savings and Employees' Financial Well-being, awarded

by TISCO Asset Management Co., Ltd. under the Smart HR FINCoach Program

9

Climate Action Leaders Recognition Certificate – Recognition as a Sustainability Partner, awarded

by Sustainism (stnsm.org)

Certificates

1

ISO/IEC 17025 : 2017 :
Testing and Calibration Laboratory Accreditation, Accreditation No. Testing 1718, covering petrochemical testing in the following categories: (1) Greases; (2) Base Oils and Automotive Lubricants; (3) Industrial Lubricants; and (4) Transformer Oils.

Certified by :
Thai Industrial Standards Institute (TISI), Ministry of Industry

Validity Period : 21 August 2023 - 20 August 2028

2

ISO 9001 : 2015 :
Quality Management System (QMS)

Certified by :
The British Standards Institution (BSI)

Validity Period : 5 September 2023 - 4 September 2026

3

ISO 14001 : 2015 :
Environmental Management System (EMS)

Certified by :
The British Standards Institution (BSI)

Validity Period : 26 August 2023 - 25 August 2026

4

ISO 45001 : 2018 :
Occupational Health and Safety Management System (OHSMS)

Certified by :
The British Standards Institution (BSI)

Validity Period : 12 September 2025 - 11 September 2028

5

IATF 16949:2016 :
Automotive Quality Management System

Certified by :
The British Standards Institution (BSI)

Validity Period : 16 December 2024 - 15 December 2027

6

Industrial Product Standards Mark License
for Road Asphalt Cement
Certified by :
Thai Industrial Standards Institute (TISI),
Ministry of Industry
Validity Period : Effective from 23 September 2022

7

Green Industry Level 3 Certification :
Certification for industries committed to environmentally friendly operations and sustainable development (GI(E)3-186/2565, GI3-0433/2565)
Certified by :
Ministry of Industry
Validity Period : 22 February 2022 - 21 February 2025, and
31 May 2022 - 30 May 2025

8

Green Industry Level 4 Certification :
Certification for industries committed to environmentally friendly operations and sustainable development (GI(E)4-241/2567)
Certified by :
Ministry of Industry
Validity Period : 12 September 2024 - 11 September 2027

9

Thai Labour Standard (TLS 8001-2020) Certification Basic Level
(Certificate Nos. RP.32/2024, RP.36/2024, and RP.38/2024)
Certified by :
Department of Labour Protection and Welfare,
Ministry of Labour
Validity Period : 21 August 2024 - 20 August 2026

10

ISO 14064-1:2018 Greenhouse Gas (GHG) Verification
International standard for the quantification and reporting of greenhouse gas emissions and removals at the organizational level for the year 2024
(1 January 2024 - 31 December 2024)
Certified by :
Management System Certification Institute (Thailand) (MASCI)

11

ESG100 Certification 2025
Inclusion in the ESG100 List of Companies with Outstanding Environmental, Social, and Governance (ESG) Performance
Certified by :
Thaipat Institute (ESG Rating Agency)

International Practice

P.S.P. Specialties Public Company Limited ("the Company") is committed to continuously enhancing its business operations in alignment with internationally recognized standards. The Company recognizes that sustainable business growth must be accompanied by responsible economic, social, environmental, and governance practices. Accordingly, the Company has adopted internationally recognized frameworks, guidelines, and principles as integral components of its sustainability management system. These practices serve as key mechanisms for guiding strategic direction, managing risks, setting performance targets, and monitoring operational performance in a manner that is effective, transparent, and accountable.

This approach reflects the Company's commitment to developing the organization in a manner that enables stable and balanced growth across all dimensions. From an economic perspective, the Company aims to generate sustainable returns and long-term business value. From an environmental perspective, the Company emphasizes the efficient use of resources, the reduction of potential impacts arising from its operations, and the promotion of environmentally friendly products and services. From a social perspective, the Company is committed to caring for employees, customers, suppliers, communities, and all stakeholder groups based on the principles of responsibility, fairness, and respect for human rights. At the same time, the Company remains committed to the principles of good corporate governance, placing importance on transparency, business ethics, effective corporate governance, and the prevention of fraud and corruption in all forms.

In 2025, the Company continued to strengthen and further develop the approaches established in previous years, with the aim of enhancing clarity and broadening the scope of implementation. The Company focused on integrating Environmental, Social, and Governance (ESG) considerations into its business operations at all levels, from policy and strategic planning to day-to-day operations. This approach ensures that sustainability is not merely a supporting function but an integral part of organizational management and business decision-making. The Company places significant importance on aligning ESG considerations with corporate strategy, risk management, corporate governance, and the creation of shared value for stakeholders throughout the value chain, encompassing raw material sourcing, product development, production process management, quality control, product distribution, as well as relationship management with customers, suppliers, and surrounding communities.

Furthermore, the Company is committed to enhancing its sustainability management and disclosure practices to ensure greater completeness, accuracy, and alignment with the expectations of investors, rating agencies, and regulatory authorities. The Company places significant emphasis on strengthening sustainability-related data and performance indicators that demonstrate tangible outcomes, establishing short-, medium-, and long-term targets, and continuously monitoring progress. These efforts are intended to enhance the Company's readiness for increasingly rigorous assessments and evolving international sustainability standards in the future.

Through this approach, the Company believes that the appropriate adoption and application of internationally recognized standards within the context of its organization not only enhances management effectiveness and the quality of sustainability disclosures, but also serves as a key factor in strengthening stakeholder confidence. Furthermore, it supports the Company's long-term competitiveness and establishes a solid foundation for stable, transparent, and sustainable growth amid an ever-evolving business environment.

International Standards and Frameworks Adopted by the Company

International Standards and Frameworks	Company Implementation
Global Reporting Initiative (GRI Standards 2021)	The Company prepares its Sustainability Report with reference to the GRI Standards 2021 to ensure comprehensive, transparent, and comparable disclosure of economic, environmental, social, and governance information. The disclosures cover General Disclosures, Material Topics, and topic-specific disclosures relevant to the nature of the Company's business.
United Nations Sustainable Development Goals (SDGs)	The Company adopts the SDGs as a framework for establishing its strategic direction and short-, medium-, and long-term objectives. These are aligned with key sustainability priorities, including resource efficiency, greenhouse gas emissions reduction, occupational health and safety, and product innovation.
United Nations Global Compact (UNGC)	The Company applies the Ten Principles of the UNGC covering human rights, labour standards, environmental responsibility, and anti-corruption as a framework for developing corporate policies, the Code of Business Conduct, and supplier management practices.
UN Guiding Principles on Business and Human Rights (UNGPs)	The Company conducts its business in accordance with the principles of the UNGPs and the Universal Declaration of Human Rights through the implementation of its Human Rights Policy, Human Resource Management Policy, grievance mechanisms, and responsible labour practices throughout the supply chain.
FTSE Russell ESG Scores Framework	In 2025, the Company began enhancing its ESG disclosure practices and ESG data management systems in alignment with the FTSE Russell ESG Scores framework. Key areas of focus include policy disclosures, governance structures, performance indicators, and the integration of ESG considerations into business performance and decision-making processes in preparation for international ESG assessments.
SET ESG Ratings and the Stock Exchange of Thailand (SET) Sustainability Framework	The Company integrates the SET's ESG management guidelines into the management of material sustainability issues. In 2025, the Company achieved a SET ESG Rating of "A", reflecting continued progress in corporate governance, transparency, and tangible ESG performance.

Study on Sustainability Enhancement Initiatives for the Upcoming Year

To align with the evolving sustainability assessment landscape of the Thai capital market, which is expected to further converge with the FTSE Russell ESG Scores framework in 2026, the Company is currently reviewing and assessing material sustainability-related initiatives and management approaches. The objective is to support the development of a more comprehensive sustainability management framework and the establishment of sustainability targets for the coming year, while ensuring closer alignment with internationally recognized standards and best practices.

The assessment focuses on material sustainability topics that are closely aligned with the Company's business characteristics, stakeholder and investor expectations, and emerging risks that may influence long-term business growth and resilience. The key areas currently under review include the following:

1) Climate Governance and Greenhouse Gas (GHG) Management

The Company is currently studying approaches to strengthen its climate change governance framework by considering the roles and responsibilities of the Board of Directors, management, and relevant functions in overseeing climate-related risks and opportunities. The review also encompasses energy consumption and greenhouse gas (GHG) emissions generated from the Company's operations and throughout its value chain. The outcomes of this assessment will serve as a foundation for establishing appropriate management approaches, performance indicators, and sustainability targets in the coming year.

2) Sustainable Supply Chain Management and Responsible Sourcing

Given the nature of the Company's business, which involves petrochemical raw materials, lubricants, and performance-enhancing additives, the Company is currently studying frameworks for assessing and monitoring suppliers based on Environmental, Social, and Governance (ESG) criteria. The objective is to further strengthen supply chain management practices by incorporating considerations related to quality, safety, environmental responsibility, human rights, and business ethics. This initiative will serve as the foundation for the development of systematic supplier evaluation criteria and responsible sourcing measures in the future.

3) ESG Data Reliability and Assurance Readiness

The Company is currently studying approaches to leverage digital systems, information technology, and data analytics tools to enhance the effectiveness of ESG data management. The initiative aims to strengthen the entire ESG data management process, from data collection, consolidation, and processing to systematic reporting. Particular emphasis is placed on ensuring data accuracy, completeness, consistency, and traceability.

These efforts are intended to improve the quality of information used for management decision-making, sustainability performance monitoring, and ESG disclosures to stakeholders, thereby enhancing transparency and credibility. In addition, the Company seeks to develop an integrated sustainability data management system that supports organizational consistency, aligns with evolving international standards, and reinforces the Company's long-term sustainable growth objectives.

The results of the studies on the aforementioned topics will be taken into consideration in determining the Company's sustainability direction, strategies, targets, and implementation plans for the coming year. The objective is to enable the Company to further enhance its management systems in alignment with evolving international standards, stakeholder expectations, and changes in the business environment. This, in turn, will help strengthen the Company's competitiveness and support sustainable growth.

Memberships and External Partnerships

To foster strong relationships and enhance collaboration in the integrated lubricant business; P.S.P. Specialties Public Company Limited (“the Company’) has become a member of various institutions relevant to its business operations, as follows:

About Report

P.S.P. Specialties Public Company Limited ("the Company") is a fully integrated developer and manufacturer of lubricant products. With more than 36 years of experience and expertise, the Company provides comprehensive services throughout the lubricant industry value chain and has earned the trust of leading domestic and international customers across key sectors, including petrochemicals, energy, automotive, and logistics.

The Company places strong emphasis on research and the development of advanced chemical technologies to enhance product quality, performance, and safety standards in response to evolving customer expectations and rapidly changing global market dynamics. At the same time, the Company integrates sustainable development principles into its operations, focusing on the comprehensive management of environmental, occupational health, safety, and social impacts in order to create shared value for all stakeholder groups.

This Sustainability Report has been prepared to communicate the Company's management approaches and performance across economic, social, environmental, and governance dimensions. It reflects the Company's commitment to conducting business in a responsible, transparent, and accountable manner, while demonstrating its approach to creating shared value for all stakeholder groups, including customers, suppliers, business partners, employees, shareholders, communities, regulatory authorities, and society at large.

Guided by its philosophy of "Committed to Progress, Advancing Sustainability," the Company integrates quality management, safety, environmental stewardship, and innovation into its business strategy. The Company is committed to developing high-performance products that are safe for users and designed to minimize environmental impacts, while continuously investing in employee development at all levels to strengthen business competitiveness and foster an innovation-driven corporate culture.

Amid a rapidly evolving global economic landscape, the Company continues to pursue new business opportunities through international market expansion, strategic partnerships, and investments in advanced technologies to enhance capabilities and increase the value-added potential of Thailand's chemical industry in the global marketplace.

This Report therefore serves not only as evidence of the Company's sustainability performance but also as an important communication tool demonstrating its commitment to balancing economic growth, social value creation, and environmental stewardship in support of a resilient and sustainable Thai economy in the future.

Reporting Period

This Sustainability Report is prepared and published annually. The 2025 edition covers the Company's performance during the fiscal year from 1 January to 31 December 2025. The Report reflects the Company's management approaches and performance on material economic, social, environmental, and governance topics that are significant to the Company and its stakeholders during the reporting year.

Reporting Framework

This Report has been prepared with reference to the GRI Standards 2021 and aligned with the United Nations Sustainable Development Goals (SDGs), as well as the sustainability disclosure requirements of the Stock Exchange of Thailand. This approach ensures that the information disclosed is comprehensive, transparent, and comparable at the international level.

Reporting Scope

The management and performance information disclosed in this report covers the operations of the Company and its significant subsidiaries in Thailand, as well as relevant business units or operating locations overseas, where applicable. The report covers economic, social, environmental, and governance issues that are material to the business and its stakeholders.

Report Assurance

The Board of Directors and the Executive Committee play an important role in overseeing, reviewing, and approving the key information disclosed in this report to ensure that the information is complete, accurate, and appropriately reflects material performance.

In addition, the Company has received support from external consultants with expertise in sustainability to provide recommendations, review the content, and assess the alignment of the report preparation process. This helps enhance the credibility of the information and the quality of disclosure in accordance with international practices.

Enhancing Reporting Quality

The Company places importance on opinions and suggestions from all stakeholder groups by providing engagement channels through meetings, opinion surveys, questionnaires, and in-depth interviews. The outcomes are used to continuously improve both the report preparation process and the Company's sustainability practices.

In the event of any significant changes to information or assumptions, the Company will disclose additional information in its annual report or the next sustainability report to ensure that stakeholders can continuously and transparently monitor relevant information.

Contact Channels

For inquiries, suggestions, or further information regarding this report, please contact the responsible department as follows:

Corporate Communications and Sustainability Department

P.S.P. Specialties Public Company Limited

No. 1 Borommaratchachonnani Road, Arun Amarin Subdistrict, Bangkok Noi District, Bangkok 10700
Tel: +662 434 0540
Email: psp-corpcomm@psp.co.th
Website: www.psp.co.th

Impact Management (Value Chain)

P.S.P. Specialties Public Company Limited (“the Company”) places significant importance on managing impacts arising throughout its business value chain at every stage of operations. The Company recognizes that its business activities are interconnected with a wide range of stakeholders across upstream, midstream, and downstream segments of the value chain. These stakeholders include suppliers of raw materials and packaging, employees and personnel within the organization, customers and end users of the Company’s products, warehouse and logistics service providers, communities surrounding operational sites, as well as relevant government agencies and regulatory authorities. Accordingly, the Company is committed to creating shared value for all stakeholder groups while simultaneously driving sustainable business growth. Through responsible business practices and effective stakeholder engagement, the Company strives to balance economic performance with social and environmental considerations, ensuring that value is generated and sustained throughout the entire value chain.

To ensure effective management of impacts throughout its business value chain, the Company has established a systematic Value Chain Management framework, clearly categorizing its activities into **Primary Activities** and **Support Activities.** Primary Activities encompass processes that are directly related to the creation and delivery of value through products and services to customers, including inbound logistics, operations and manufacturing, warehousing and distribution, marketing and sales, as well as after-sales services and comprehensive customer care. Support Activities, meanwhile, serve as key enablers that enhance operational efficiency, transparency, and business continuity across all aspects of the organization. These activities include human resource management, corporate governance, risk management, information technology systems, procurement, finance and accounting, internal audit, and organizational standards and compliance management.

At each stage of the value chain, the Company places significant emphasis on identifying and assessing potential impacts across economic, environmental, social, and governance dimensions. These considerations are integrated into the Company’s enterprise risk management framework, quality control processes, production safety management, occupational health and environmental management systems, responsible supplier management practices, as well as initiatives aimed at enhancing customer satisfaction and trust. This approach enables the Company to establish appropriate preventive measures, mitigate potential adverse impacts, and maximize opportunities to create shared value for stakeholders throughout the value chain.

Furthermore, the Company emphasizes the integration of Environmental, Social, and Governance (ESG) considerations throughout its value chain to ensure that all relevant functions can effectively and consistently manage risks and opportunities. This includes the selection of qualified and responsible suppliers, the efficient utilization of resources, the management of environmental impacts arising from production and transportation activities, and the provision of transparent and accurate product information. In addition, the Company actively seeks and considers feedback, suggestions, and complaints from customers and other stakeholders to continuously enhance its products, services, and operational processes. Through this approach, the Company aims to strengthen sustainable value creation while responding effectively to evolving stakeholder expectations.

This approach reflects the Company's commitment to strengthening its value chain management practices in alignment with internationally recognized standards, enhancing transparency in business operations, and reinforcing its long-term competitiveness. The approach is also aligned with the disclosure principles of the GRI Standards 2021 and the assessment framework of the FTSE Russell ESG Scores, both of which emphasize the effective management of impacts and risks throughout the value chain. By integrating these principles into its operations, the Company seeks to promote responsible business conduct, sustainable value creation, and resilience across its entire value chain.

Table: The Company's Value Chain

Inbound Logistics

- Identify and select qualified suppliers capable of providing high-quality and standardized raw materials and packaging materials.
- Manage the sourcing, procurement, and delivery of raw materials and packaging materials from both domestic and international suppliers.
- Plan procurement activities and manage raw material costs efficiently.
- Manage tax incentives and ensure compliance with applicable regulatory requirements.
- Procure appropriate equipment, technologies, and production tools.
- Conduct research and development of new products, including formulation testing based on customer requirements.
- Ensure the safe and systematic transportation, storage, and issuance of raw materials.

Operations

- Plan production activities in alignment with customer orders and market demand trends.
- Conduct manufacturing and blending processes in accordance with customer specifications.
- Package products and maintain quality control throughout all stages of production.
- Verify product quality standards and ensure the safety of production processes.
- Perform ongoing maintenance of machinery and equipment to ensure operational reliability.
- Continuously improve production efficiency and optimize manufacturing processes.
- Strictly comply with applicable laws, environmental regulations, and safety requirements.

Outbound Logistics

- Store products in warehouses that comply with high safety standards.
- Manage warehouse operations and inventory withdrawal cycles efficiently.
- Plan and control product transportation to ensure timely delivery.
- Manage transportation safety and minimize the risks of leaks, spills, and transportation-related accidents.

Marketing and Sales

- Provide accurate, complete, and transparent information regarding products and services.
- Establish fair and appropriate pricing practices in accordance with commercial principles.
- Strengthen relationships with existing customers while expanding the customer base.
- Offer products and services tailored to the specific requirements of various industries.
- Register and develop new products to meet evolving market demands.

Customer Services

- Ensure product quality and provide comprehensive after-sales services.
- Manage customer complaints through a systematic and effective process.
- Conduct ongoing customer satisfaction surveys and assessments.
- Provide consultation and technical support to address customer concerns and operational challenges.
- Manage customer-related documentation and provide support on relevant tax-related matters.

Support activities

- Finance and Accounting
- Procurement Management
- Human Resource Management
- Corporate Governance
- Enterprise Risk Management
- Occupational Health and Safety Management
- Information Systems and Digital Technology Management
- Internal Audit
- Organizational Standards and Compliance Management

The Company firmly believes that systematic and comprehensive value chain management across all stages of its operations serves as a fundamental foundation for sustainable growth while creating shared value for all stakeholder groups over the long term. By clearly defining both Primary Activities and Support Activities, the Company is able to effectively manage impacts, risks, and opportunities throughout each stage of its operations, from the sourcing of raw materials and manufacturing processes to product distribution, marketing and sales, and comprehensive customer care.

This approach enhances operational efficiency, promotes transparency, and strengthens the Company's ability to effectively respond to the evolving expectations of stakeholders. These capabilities serve as a critical foundation for reinforcing the Company's long-term competitiveness, resilience, and sustainable growth.

Material Sustainability Topic Assessment

Materiality Assessment

The Company recognizes the assessment and prioritization of material sustainability topics as a key mechanism for determining the organization's ESG direction, strategies, targets, and implementation approaches. This process is designed to align with the business context, stakeholder expectations, and the risks and opportunities that may affect the Company's long-term sustainable growth.

The Company conducts its material topic assessment in accordance with the GRI Standards 2021, particularly GRI 3: Material Topics, which focuses on the organization's impacts on the economy, environment, and society, including human rights (Impact Materiality), together with the degree of influence each topic has on the decision-making of stakeholders and investors. This approach enables the assessment to comprehensively reflect both sustainability impacts and strategic risks, in alignment with the FTSE Russell assessment approach, which places emphasis on ESG issues that are material to business operations and organizational value creation.

The Company has established the following process for assessing material sustainability topics:

Step 1: Understanding the Organization's ContextDevelop a high-level overview of the organization's business activities and business relationships, including business partners and both upstream and downstream value chains. This step includes an analysis of stakeholders and the sustainability context in which the organization operates, taking into consideration its vision and mission, business model, industry characteristics, geographical locations, and economic, environmental, and human rights challenges, as well as applicable laws and international frameworks, such as the ILO, OECD Guidelines, UNGPs, and the Paris Agreement. This step establishes a key information base for the comprehensive identification of impacts and relevant stakeholder groups, including those with whom the organization has no direct relationship, such as workers in the supply chain or communities located farther away.

Primary Activities - 5 Areas

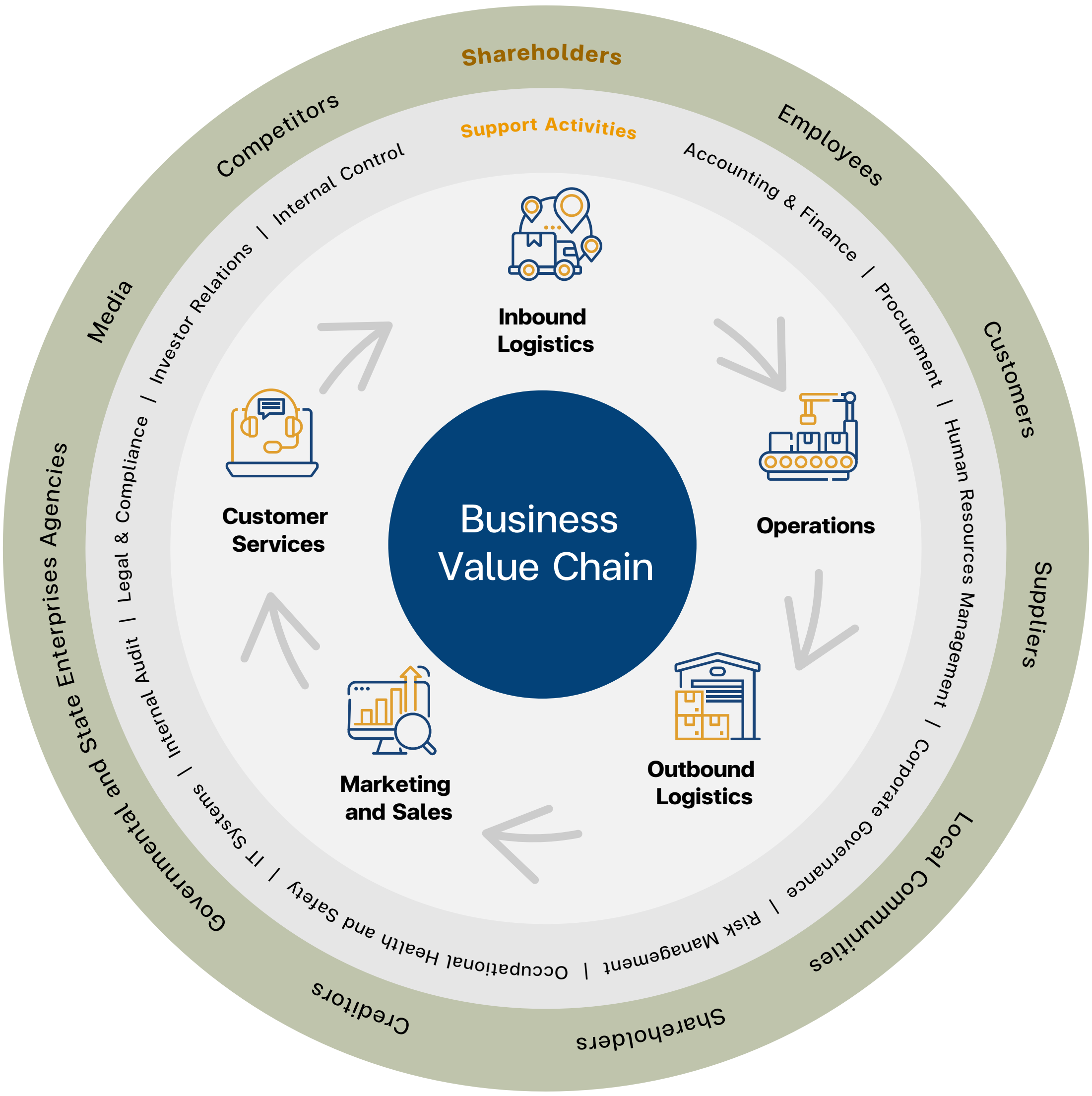
1. **Inbound logistics**: Source and select suppliers that provide quality raw materials and packaging; arrange domestic and international delivery of raw materials; plan procurement; utilize customs duty privileges; procure funding, equipment, and production technologies; conduct research and development of new products; and transport, store, and issue raw materials.
2. **Operations:** Plan and carry out production; package products; inspect quality and standards; maintain and install machinery; develop and improve production processes; manufacture products according to customer specifications; and comply with applicable laws and EIA measures.

3. **Outbound logistics:** Store products safely, manage warehouses, and manage product transportation.
4. **Marketing and Sales:** Provide product information; determine pricing; manage customer relationships; acquire new customers; present products and services; and register new products to meet customer needs.
5. **Customer services:** Provide product warranties; manage complaints; assess customer satisfaction; and provide consultation and solutions concerning products and services.

Support Activities

Functions that support all primary activities, including accounting and finance, procurement, human resource management, corporate governance, risk management, occupational health and safety management, information technology (IT), internal audit, and organizational standards control.

Value Chain



Step 2: Identifying Actual and Potential ImpactsIdentify the organization's impacts on the economy, environment, and people, including both negative and positive impacts, over the short and long term, across its activities and business relationships. A variety of information sources are used, such as impact assessments, legal compliance reviews, enterprise risk management (ERM), grievance mechanisms, and consultations with stakeholders and experts. Where the organization has limited resources, negative impacts should be identified as the first priority. The Company has categorized its level of involvement in negative impacts into three types: causing the impact, contributing to the impact, and being directly linked to the impact through business relationships. These categories determine how the organization is responsible for managing and remedying such impacts.

Step 3: Assessing the Significance of Impacts Assess the significance of each impact for prioritization using both quantitative and qualitative analyses. For negative impacts, significance is assessed based on "severity", comprising scale, scope, and irremediable character, together with the "likelihood" of occurrence for potential impacts. For positive impacts, significance is assessed based on the scale and scope of the benefits. In the case of human rights impacts, severity always takes precedence over likelihood, and significance must be assessed by comparing the organization's impacts against one another. This step may be integrated into the enterprise risk management (ERM) system, provided that the system assesses external impacts alongside risks to the organization.

Step 4: Prioritizing the Most Significant Impacts for Reporting Rank impacts from highest to lowest according to their significance, group related impacts into "Material Topics", and establish a threshold for reporting material topics. The Company then reviews their alignment with the material topics specified in the GRI Sector Standards and consults experts and information users before presenting the results to the Board of Directors or senior management for consideration and approval.

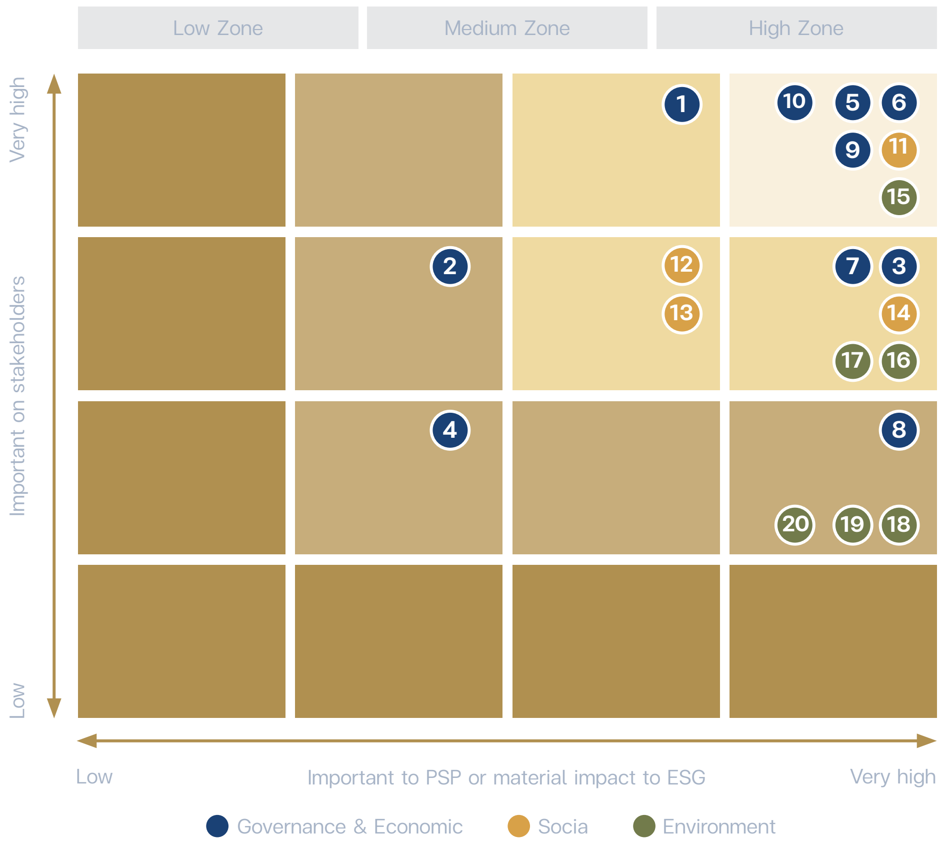
PSP's Sustainability Topic Assessment Process

PSP began idlentifying and prioritizing its material sustainability topics in 2023 and has reviewed them annually in accordance with GRI 3: Material Topics 2021, under the Company's sustainable development framework and the GRI Standards.

Note: The first three steps involve the continuous identification and assessment of impacts as part of day-to-day operations, while Step 4 involves prioritization to determine material topics for reporting. The significance of impacts is the sole criterion for decision-making, and the Board of Directors reviews and approves the results. Adapted from GRI 3: Material Topics 2021 (Figure 2) to align with P.S.P.'s analysis.

The results of the material topic assessment are used as the basis for establishing policies, targets, indicators, and action plans for each function, as well as a framework for disclosures in the sustainability report and communications with stakeholders. The process is reviewed annually and presented to the Board of Directors and relevant executives for consideration and approval to ensure that the identified material topics continue to reflect evolving business conditions and external contexts.

PSP Materiality Matrix



Governance & Economic

1. Corporate Governance and Business Ethics
2. Anti-Corruption
3. Risk Management & Business Continuity Management
4. Conflict and Security
5. Business Development and Resilience
6. Innovation
7. Process Improvement
8. Tax Management
9. Procurement Practices & Supplier management
10. Customer and Product Stewardship

Social

11. Occupational Health and Safety
12. Employee Management
13. Employee Development
14. Corporate Philanthropy

Environment

15. GHG emissions
16. Energy Management
17. Water Management and Emissions
18. Waste Management
19. Biodiversity
20. ESG Compliance

Stakeholder Engagement

P.S.P. Specialties Public Company Limited ("the Company") recognizes stakeholder engagement as a critical mechanism for understanding the perspectives, expectations, concerns, and recommendations of all parties connected to its business operations. The Company acknowledges that fostering strong relationships and maintaining ongoing communication with each stakeholder group are essential factors in supporting effective risk management, strategic business development, operational excellence, and long-term sustainable growth.

Accordingly, the Company has established a systematic stakeholder management framework to identify, classify, and prioritize stakeholder groups that are directly or indirectly connected to its business activities throughout the value chain, including upstream, midstream, and downstream operations. This framework is linked to the assessment of risks, impacts, and opportunities across economic, social, environmental, and governance dimensions.

In 2025, the Company continued to classify its stakeholders into nine key groups: employees, customers, suppliers and contractors, communities, shareholders, creditors, government agencies and state enterprises, media, and competitors. These stakeholder groups have significant influence on, and are affected by, the Company's business operations across various dimensions.

To ensure effective engagement, the Company has designed communication channels and engagement approaches tailored to the characteristics and expectations of each stakeholder group. These include direct meetings, surveys, management-employee meetings, shareholder meetings, analyst meetings, customer and community engagement activities, online communication platforms, e-mails, and various grievance and feedback mechanisms. These channels enable the Company to effectively capture stakeholder perspectives and respond to their concerns in a timely and appropriate manner.

Information and feedback obtained through stakeholder engagement processes are analyzed and incorporated into management decision-making processes. Such insights contribute to the development of corporate strategies, the enhancement of products and services, the improvement of operational performance, and the identification of material sustainability topics that align with stakeholder expectations and the Company's long-term growth objectives.

Stakeholder Engagement Approach

Employees

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Internal communication • Management-Employee Town Hall meetings • Monthly employee meetings • Online platforms, intranet, and e-mail communications • Welfare Committee meetings • Annual employee engagement survey • Grievance and whistleblowing channels	• Business direction and strategy • Company performance • Business ethics • Employee well-being and quality of life • Fair compensation, benefits, and welfare • Healthy and safe working environment • Employee capability development • Equal treatment and non-discrimination	• Corporate Governance • Business Ethics • Anti-Corruption • Innovation and Product Development • Employee Well-being • Human Capital Development • Occupational Health and Safety • Human Rights

Customers

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Annual customer satisfaction survey • Customer relationship and marketing activities • Direct meetings and consultations • Online communication and e-mail	• Risk and crisis management • After-sales services • Customer relationship management • Environmental management • Customer complaint management • Customer data privacy and confidentiality • Equal treatment and non-discrimination	• Customer and Product Responsibility • Innovation and Product Development • Greenhouse Gas Emissions • Environmental Management (Water, Energy, and Waste) • Regulatory Compliance • Human Rights

Suppliers and contractors

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Online communication and e-mail • Direct meetings and consultations • Feedback and grievance channels	• Good corporate governance • Business ethics • Fair business practices • Transparent and fair procurement processes • Protection of confidential information • Equal treatment and non-discrimination	• Sustainable Supply Chain Management • Corporate Governance • Anti-Corruption • Human Rights • Occupational Health and Safety • Regulatory Compliance

Communities

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Community engagement activities • Online communication and e-mail • Community feedback and grievance channels	• Positive community relationships • Compliance with Social and Environmental Laws and Regulations • Community and Social Quality of Life Enhancement • Collaborative Partnerships for Community and Social Development	• Community Engagement • Social Contribution Activities • Compliance with Laws and Regulations

Shareholders

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Board meetings of subsidiaries and associates • Investor relations activities through the Stock Exchange of Thailand • Analyst and performance briefings • Online communication and e-mail	• Fair and equitable treatment of shareholders • Accurate, complete, and timely disclosure • Good corporate governance and anti-corruption practices • Strong financial performance and sustainable business growth • Effective risk management	• Corporate Governance • Economic Value Creation • Risk Management and Business Continuity Management • Regulatory Compliance

Creditors

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Analyst meetings • Meetings with creditors • Site visits • Online communication and e-mail	• Compliance with loan and debenture obligations • Effective risk management	• Business Ethics • Economic Value Creation • Risk Management and Business Continuity Management

Government Agencies and State Enterprises

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Participation in government-led initiatives • Participation in government working groups • Site visits • Regulatory reporting and information disclosure	• Compliance with laws and regulations • Transparent disclosure practices • Economic contribution and value creation	• Community Engagement • Social Contribution Activities • Regulatory Compliance • Corporate Governance • Anti-Corruption • Occupational Health and Safety

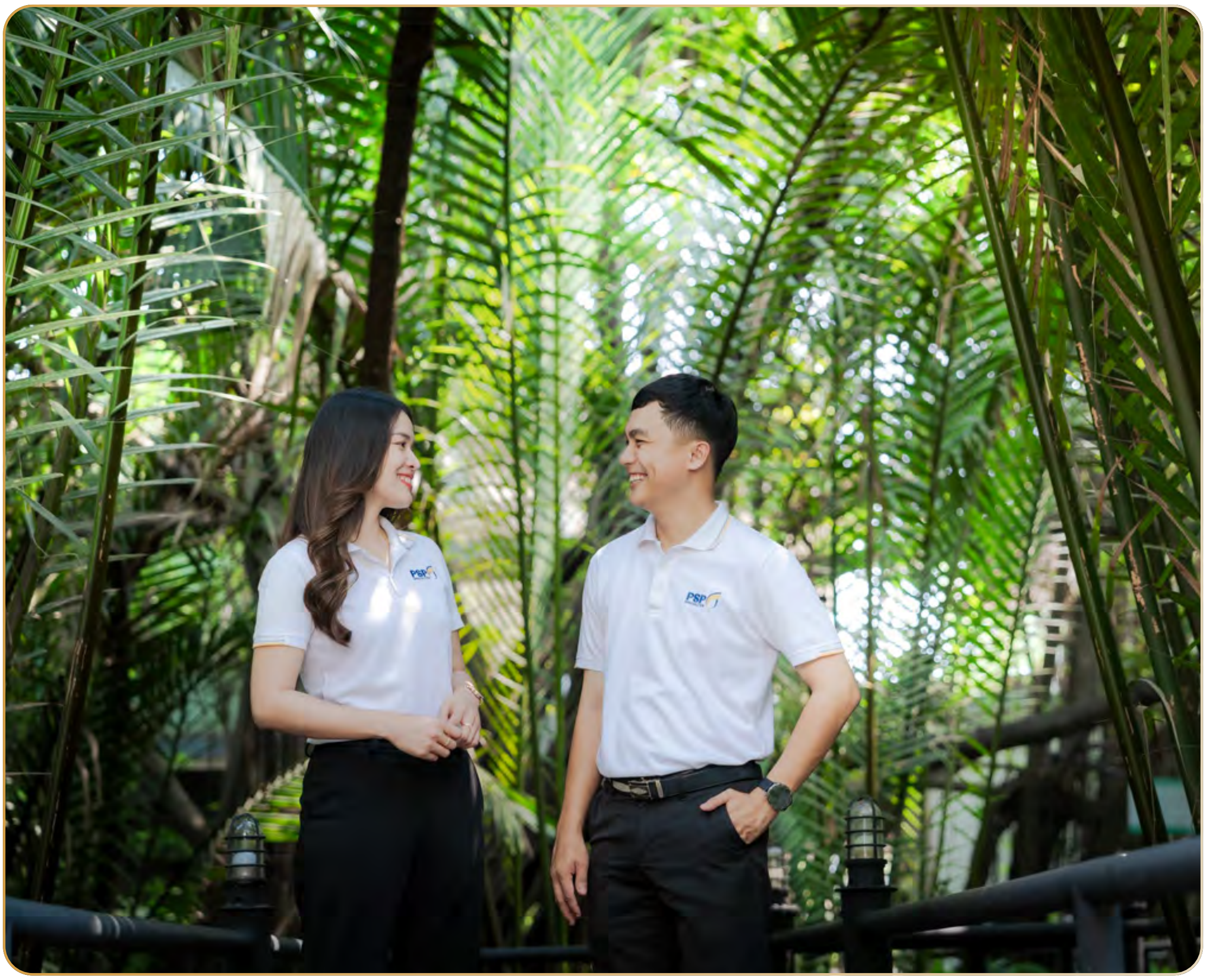
Media

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Press releases and media briefings • Interviews and media engagements • Information disclosure and reporting	• Timely, accurate, and comprehensive information • Transparent and factual disclosure • Fair treatment of media representatives	• Corporate Governance • Anti-Corruption • Community Engagement • Social Contribution Activities

Competitors

Engagement Channels	Key Stakeholder Concerns and Expectations	Related Sustainability Topics
• Industry association meetings and forums • Collaborative industry networks under government initiatives	• Fair competition • Compliance with applicable laws and regulations	• Corporate Governance • Business Challenges and Opportunities • Business Ethics • Anti-Corruption

The Company firmly believes that continuous and systematic stakeholder engagement serves as a fundamental foundation for building trust, strengthening long-term relationships, and supporting sustainable business growth. Feedback and perspectives gathered from all stakeholder groups are incorporated into the Company's ongoing efforts to enhance organizational performance, improve business operations, and create shared value for stakeholders and society.



Sustainability Strategy and Framework

P.S.P. Specialties Public Company Limited ("The Company") operates under the belief that sustainable growth is not limited to generating short-term financial performance, but also involves creating long-term value for all stakeholder groups through the balanced management of economic, environmental, social, and governance factors throughout the business value chain.

Amid a rapidly changing industry landscape, including technological advancement, the energy transition, evolving stakeholder expectations, environmental regulations, and climate change-related risks, the Company integrates sustainability considerations into its corporate strategy formulation, risk management, and business decision-making processes to strengthen its competitiveness, business resilience, and sustainable organizational growth.

The Company's sustainability development strategic framework has been designed to align with its business direction, the United Nations Sustainable Development Goals (UN SDGs), good corporate governance principles, and ESG trends affecting the industry at both national and international levels. The framework encompasses three key dimensions: economic, environmental, and social. Accordingly, the Company has established a corporate sustainability development framework to drive sustainable development, with targets to be achieved by 2027 through three strategic pillars:

Economic Strategy

The development of comprehensive lubricant technologies and products covering the entire business value chain, while capitalizing on all business opportunities and continuously developing and adapting to all risks to achieve sustainable and limitless growth (Business Development and Resilience). Key development areas include:

- Creating business opportunities and adjusting business strategies to address enterprise-level risk factors (Business Development and Resilience)
- Researching, developing, and producing technologies and innovations to support sustainable business growth (Innovation and Process Development)
- Managing enterprise risks across all dimensions to ensure business continuity (Enterprise Risk Management)
- Fostering corporate values and culture in accordance with good corporate governance principles (Corporate Governance)
- Building confidence and satisfaction in the delivery of products and services (Customer and Product Stewardship)
- Managing the supply chain while enhancing the capabilities and operational efficiency of business partners (Supply Chain Management)

Environmental Strategy

The Company will deliver value through its products and services based on the optimal use of resources in accordance with circular economy principles and an understanding of the value of maximizing resource utilization (Value Consumption and Circular Economy). Key development areas include:

- Reducing greenhouse gas emissions arising from operational processes throughout the Company's business value chain (GHG Emissions)
- Enhancing production process efficiency to reduce energy consumption through environmentally friendly technologies and renewable energy (Energy Management)
- Enhancing production process efficiency to support the sustainable consumption of water resources (Water Management)
- Reducing waste generation at source in accordance with the 3Rs and circular economy principles (Waste Management)
- Enhancing biodiversity within the Company's premises and surrounding communities (Biodiversity)
- Governing and monitoring compliance with laws throughout the business value chain (ESG Compliance)

Social Strategy

The Company develops the knowledge, skills, and organizational understanding of its human resources towards excellence, while fostering stakeholder engagement (People Development and Excellence). Key development areas include:

- Establishing work processes and delivering products and services with the highest level of safety, with the aim of achieving zero accidents (Occupational Health and Safety)
- Creating a high-quality working environment that promotes a good quality of life (Employee Management)
- Promoting and supporting the development of work-related skills to achieve the highest level of operational efficiency (Employee Development)
- Supporting community development activities and fostering participation through social activities across all sectors (Corporate Philanthropy)

The Company's Sustainability Strategy

Business Development and Resilience
Committed to Business Expansion, Development, and Adaptation

Value Consumption and Circular Economy
Focused on Maximizing Resource Utilization in Accordance with Circular Economy Principles

People Development and Excellence
Developing the Knowledge, Skills, and Organizational Understanding of Human Resources towards Excellence, while Fostering Stakeholder Engagement

Material Sustainability Topics

Business Development and Resilience
Creating Business Opportunities and Adapting Business Strategies to Address Enterprise-Level Risk Factors

GHG Emission
Reducing Greenhouse Gas Emissions Generated by Operational Processes throughout the Company's Business Value Chain

Occupational Health and Safety
Establishing Work Processes and Delivering Products and Services with the Highest Level of Safety, with the Aim of Achieving Zero Accidents

Innovation and Process Development
Researching, Developing, and Producing Technologies and Innovations for Sustainable Business Growth

Energy Management
Enhancing Production Process Efficiency to Reduce Energy Consumption through Environmentally Friendly Technologies and Renewable Energy

Employee Management
Creating a High-Quality Working Environment that Promotes a Good Quality of Life

Enterprise Risk Management
Managing Enterprise Risks across All Dimensions to Ensure Business Continuity

Water management
Enhancing Production Process Efficiency to Support the Sustainable Use of Water Resources

Employee Development
Promoting and Supporting the Development of Work-Related Skills to Achieve the Highest Level of Operational Efficiency

Corporate Governance
Fostering Corporate Values and Culture in Accordance with Good Corporate Governance Principles

Waste Management
Reducing Waste Generation at Source in Accordance with the 3Rs and Circular Economy Principles

Corporate Philanthropy
Supporting Community Development Activities and Fostering Participation through Social Activities across All Sectors

Customer and Product Stewardship
Building Confidence and Satisfaction in the Delivery of Products and Services

Biodiversity
Enhancing Biodiversity within the Company's Premises and Surrounding Communities

Supply chain Management
Managing the Supply Chain while Enhancing the Capabilities and Operational Efficiency of Business Partners

ESG Compliance
Governing and Monitoring Legal Compliance throughout the Business Value Chain

SUSTAINABLE DEVELOPMENT GOALS

Corporate Sustainability Development Implementation Framework

To ensure that sustainability initiatives are implemented effectively and deliver tangible outcomes, the Company has established short-, medium-, and long-term implementation frameworks by linking sustainability targets with its corporate strategic plan, risk management plan, and business plans at all levels.

Short Term (2025): Establishing the Foundation and Implementation Guidelines

During the initial phase, the Company focuses on establishing a clear, comprehensive, and practical sustainability foundation across the organisation, with particular emphasis on defining appropriate directions, targets, and governance mechanisms.

The Company establishes sustainability targets aligned with its corporate strategy, while developing and reviewing ESG policies to comprehensively cover material economic, environmental, and social issues. Sustainability-related risks are also integrated into the enterprise risk management process. In addition, the Company places importance on enhancing the knowledge, understanding, and engagement of employees at all levels to foster a corporate culture founded on ethics, responsibility, and sustainable business practices.

Medium Term (by 2027): Enhancing Capabilities and Driving Implementation

Once a clear sustainability foundation has been established, the Company will focus on enhancing its operational capabilities and delivering tangible outcomes across all dimensions by systematically integrating sustainability principles into its core business processes.

The Company will promote the application of circular economy principles and greenhouse gas emission reduction measures in its production processes and operations, enhance resource efficiency, and reduce environmental impacts, while expanding sustainable supply chain management practices to cover all groups of business partners.

With respect to human resources, the Company aims to enhance employee capabilities through upskilling and reskilling to prepare for future changes in technology and business models. The Company will also develop sustainability data systems, indicators, and management tools to improve the efficiency of monitoring, evaluation, and transparent and verifiable performance reporting.

Long Term (by 2029): Strengthening Sustainability Leadership

The Company aims to become a sustainability role model within the industry by creating shared value for business, society, and the environment, while strengthening its long-term competitiveness.

The Company is committed to continuously reducing greenhouse gas emissions throughout the value chain and establishing a pathway towards Net Zero Emissions in accordance with internationally recognized principles and standards. In addition, the Company will develop and expand environmentally friendly innovations, products, and services to respond to market demand and global sustainability trends.

In terms of governance, the Company will enhance its good corporate governance standards in line with international best practices, while promoting transparency, business ethics, and effective risk management. At the same time, the Company will expand collaboration with business partners, customers, government agencies, private-sector organizations, and domestic and international business alliances to jointly build a robust business ecosystem and advance sustainable development.

Enhancing Sustainability Knowledge and Corporate Culture

The Company places importance on strengthening knowledge, awareness, and employee participation in driving the organisation towards sustainability. Sustainability-related training programs are reviewed and continuously developed on an annual basis to ensure alignment with the Company's business direction, corporate strategy, international standards, and evolving sustainability issues.

The Company provides corporate sustainability development workshops for executives and relevant employees, focusing on building an understanding of sustainable development concepts, integrating environmental, social, and governance matters into business processes, and encouraging participation in the development of sustainability projects and activities that create business value and positive impacts for stakeholders.

In addition, the Company provides training and capacity development for employees responsible for sustainability data collection, performance monitoring, and sustainability reporting to ensure that performance is reported accurately, transparently, and in accordance with international standards, such as the Global Reporting Initiative Standards, while also promoting understanding of the United Nations Sustainable Development Goals and sustainability trends relevant to business operations.

These initiatives form part of the Company's employee capability development and sustainability corporate culture-building efforts, enabling employees at all levels to participate effectively in advancing the Company's sustainability targets and supporting the organization's stable growth.

Sustainability Achievements 2025

Economic and Corporate Governance

Innovation and Process Development

Digital Transformation **Successfully implemented SAP Phase 2** across key business functions. Expanded the Food Grade product portfolio and advanced bio-based innovation to support carbon reduction and future growth.

Product Innovation
Continued to expand **the Food Grade Lubricants & Greases product** portfolio and developed a wider range of product formulations to better respond to evolving customer and market needs.

Sustainable Innovation
Strengthened the development of **bio-based products and products with a reduced carbon footprint,** while exploring opportunities for commercialization and future market expansion.

Business Ethics

Expanded ethics and Code of Conduct training to relevant subsidiaries. Achieved 100% employee acknowledgement and commitment to the Code of Conduct.

The Board of Directors approved the **"Corporate Governance and Business Code of Conduct Manual (CG Manual)"** with **100%** of employees acknowledging, accepting, and committing to comply with the Code.

Supply Chain Management

Introduced **ESG supplier screening** and site visits to strengthen risk management. Assessed 177 suppliers, including 17 critical suppliers, and initiated the Supplier Code of Conduct and HRDD.

- ADDITIVE 81 suppliers (5 critical suppliers)
- BASE OIL 27 suppliers (7 critical suppliers)
- Packaging: 69 suppliers (5 critical suppliers)

Product and Service Stewardship

Recorded no material complaints or regulatory non-compliance related to product safety and quality. Customer satisfaction reached 91.6% for Product Delivery and 92.5% for Oil Storage.

Product Delivery Service	Oil Storage Service
91.6%	**92.5%**

Anti-Corruption

Recorded no material corruption incidents, complaints, legal disputes, proceedings or fines. No employees were subject to disciplinary action for corruption.

Tax Management

Corporate income tax was accurately and consistently paid at the applicable rate of **20%,** in compliance with relevant tax laws and regulations.

Personal Data Protection and Cybersecurity

Recorded no material data breaches, cyberattacks or regulatory non-compliance. Continued strengthening PDPA and cybersecurity awareness toward 100% employee training coverage by 2029.

GRI 2-12, 2-13, 2-16, 2-27

Enterprise Risk Management and Business Continuity Management

Management of Material Topics

P.S.P. Specialties Public Company Limited ("the Company") integrates Enterprise Risk Management (ERM) and Business Continuity Management (BCM) to support its strategic objectives, mitigate the impacts of uncertainties, and strengthen organizational resilience. The framework covers strategic, operational, financial, legal and regulatory, ESG, and emerging risks, as well as preparedness, response, and recovery measures for critical business processes in the event of disruptions.

Policy and Goals

The Company recognizes ERM and BCM as integral components of good corporate governance and a shared responsibility of the Board of Directors, executives, and employees. Risk assessment and management are integrated with corporate strategy, business plans, budgeting, and investment decisions. The Company establishes acceptable risk levels, monitors emerging risks, conducts BIA, and develops an Enterprise BCP. The effectiveness of these measures is regularly tested and reviewed, with results reported to management and the relevant Board committees in accordance with the established reporting cycle.

Stakeholders

The Company's enterprise risk management is relevant to and may affect a wide range of internal and external stakeholders. Effective risk management plays an important role in supporting business stability, regulatory compliance, operational transparency, business continuity, and long-term stakeholder confidence. The Company therefore places importance on managing risks in alignment with the expectations of each stakeholder group, as follows:

Employees

Play an important role in monitoring and managing risks arising from day-to-day operations. All employees are required to comply with established policies, procedures, and control measures, as well as promptly report incidents or potential risk issues.

Shareholders and investors

Place importance on business stability, transparency, good corporate governance, and the Company's ability to manage risks that may affect its performance and long-term growth.

Customers

Aare primarily concerned with risks relating to the continuity of product and service delivery, together with product quality, safety, and the Company's ability to maintain operational standards under various uncertainties.

Business partners and suppliers

Are associated with risks relating to the supply chain, raw material sourcing, transportation, product quality, and compliance with applicable requirements. The Company therefore places importance on close coordination and joint risk management with business partners and suppliers on material issues to prevent disruptions and strengthen resilience throughout the supply chain.

Local communities and society

Are concerned with risks arising from environmental and safety impacts, as well as events that may affect business operations and public confidence. The Company is committed to operating prudently and responsibly, with measures to prevent and mitigate potential adverse impacts of its operations on surrounding communities and the environment, supporting organizational growth alongside sustainable coexistence with society.

Enterprise Risk Management Framework

The Company applies the COSO Enterprise Risk Management (COSO ERM) framework, covering context setting, risk identification and assessment, the establishment of control measures and risk management plans, the development of Key Risk Indicators (KRIs), as well as ongoing monitoring and reporting. In 2025, the Company enhanced its risk management process by adopting a top-down Corporate Risk approach, linking corporate risks with strategic plans and Global Risks 2025. The process systematically incorporates Inherent Risk, Residual Risk, control measures, and additional risk management plans.

The Company monitors and reports enterprise-level risks on a quarterly basis and is currently developing an approach for assessing climate change-related risks, with reference to the TCFD framework, for integration into the ERM process.

Business Continuity Management Framework

The Company refers to ISO 22301:2019 for business continuity management, covering policy and governance structure, threat and risk assessment, Business Impact Analysis (BIA), continuity and recovery strategies, preparation of the Enterprise BCP, crisis communication, plan testing, and continuous review and improvement.

Performance

The Company has established the following risk management and business continuity targets:

Issue	Target
ESG Risk Management	Expand ESG risk management coverage to include the Company and subsidiaries at 100% by 2029
Plan Testing	Test or exercise the enterprise business continuity plan at least once per year

Governance Structure and Risk Management Process

Risk Governance Structure

The Company links Board-level oversight, management implementation, and operational execution. The Board of Directors provides overall oversight; the Executive Committee establishes direction and monitors enterprise risk management; the Audit and Corporate Governance Committee reviews effectiveness and the internal control system; the Risk Management Unit coordinates, supports, and monitors the risk management process in accordance with the Company's framework and policies; and Risk Owners are responsible for risks within their respective areas of responsibility.

Roles and Responsibilities

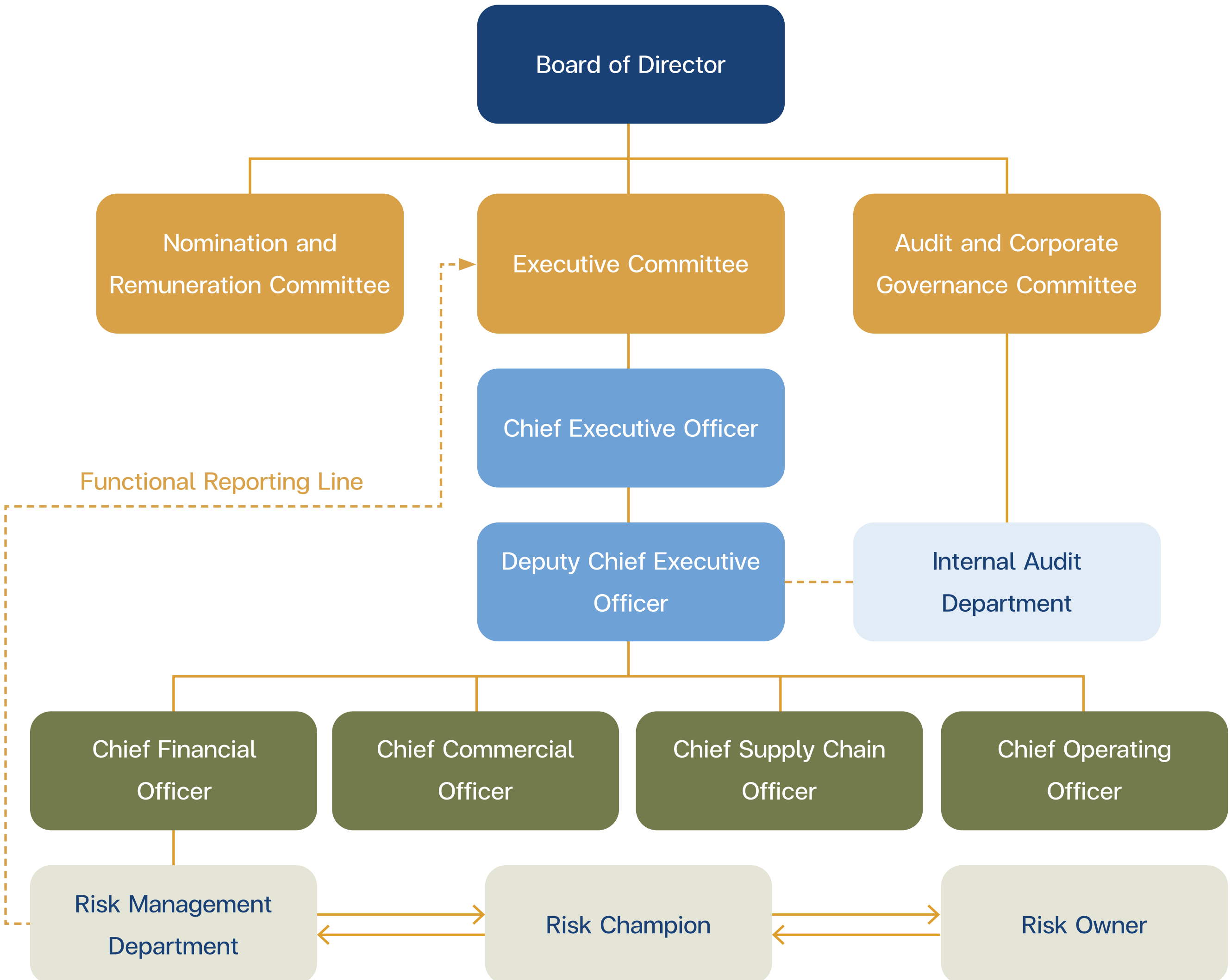


Figure 1 Risk Management Governance Structure

Enterprise Risk Management Process

The ERM process covers the establishment of risk management policies and criteria, risk identification and assessment, the definition of response measures and KRIs, monitoring and reporting, and the review and improvement of risk management to remain aligned with current circumstances.

1. Establishing Risk Management Policy and Criteria

The Company establishes risk management policies, objectives, scope, responsibilities, criteria, and guidelines in alignment with its strategy, targets, plans, and business direction. These are reviewed annually and prepared in conjunction with the business plan to ensure consistency.

2. Risk Identification

Risk identification covers strategic, operational, financial, legal and regulatory, sustainability (ESG), and emerging risks, taking into consideration causes, events, impacts, and interdependencies among processes.

3. Risk Assessment and Prioritization

The Company assesses likelihood and impact across relevant dimensions, considering both Inherent Risk and Residual Risk in order to prioritize risks and determine appropriate levels of monitoring and response.

Figure 2 Risk Heat Map

4. Defining Risk Response Measures

The Company prepares risk management plans for material issues and defines risk response approaches, including avoidance, reduction, transfer, acceptance, or pursuit of opportunities arising from risk, together with responsible persons, implementation timelines, resources, and expected outcomes.

5. Defining Key Risk Indicators

The Company establishes KRIs and warning thresholds appropriate to each risk type, using them as early-warning signals and to support escalation of measures when trends exceed defined thresholds.

6. Risk Monitoring and Reporting

The Company monitors risks and risk treatment plans quarterly. The Risk Management Unit reports to the Executive Committee at least once per quarter, and the Executive Committee reports to the Board of Directors at least twice per year.

7. Process Review and Improvement

The Company reviews the risk register, assessment criteria, control measures, KRIs, and treatment plans when the context or material events change, ensuring that the system remains appropriate and responsive to current circumstances.

Integration of ESG and Emerging Risks

The Company integrates ESG issues into ERM by considering both impacts on business performance and impacts arising from the Company's activities. It also monitors key external trends and factors across the economy, industry, technology, climate, and regulation in order to prepare measures for emerging risks.

Promoting a Risk Management Culture

The Company promotes a risk management culture through communication, training, and employee participation at all levels. Employees are encouraged to recognize risks in their work, appropriately identify, monitor, and report risk signals, and comply with relevant control measures and risk management plans.

Business Continuity Management and Crisis Preparedness

Business Continuity Management Approach

The Company maintains a BCM system to prepare for and respond to events that may affect operations, and to preserve continuity of production, procurement, IT systems, and product delivery. It integrates risk management, emergency response, crisis management, and IT recovery so that the Company can respond to incidents, recover operations, and return to normal in a systematic manner.

Business Continuity Management Process

The Company implements BCM systematically, from defining policies and scope, assessing risks and threats, conducting Business Impact Analysis, establishing strategies and required resources, preparing and updating business continuity plans, responding to and recovering operations, and testing plans and continuously using test results for improvement.

Business Impact Analysis (BIA)

The Company conducts Business Impact Analysis to identify and prioritize critical business processes and to determine the Maximum Tolerable Period of Disruption (MTPD), Minimum Acceptable Capacity (MAC), and Recovery Time Objective (RTO). These parameters support the definition of recovery strategies and priorities so that business operations can be restored within appropriate timeframes and capacity levels. The analysis is reviewed when material changes occur, such as changes to processes, technology, locations, personnel, or suppliers.

Business Continuity Strategies

The Company establishes business continuity strategies covering resources and factors critical to operations, including personnel, workplaces, raw materials and the supply chain, information technology, and supporting resources. Required operating levels and target recovery times are considered to enable continued operations and minimize the impact of disruptions.

Enterprise Business Continuity Plan

The Company has established an Enterprise Business Continuity Plan (Enterprise BCP) to address key threats and events that may affect operations, including pandemics, raw-material shortages, fire, cyber threats, and flooding. The plan defines response approaches, communication, resource allocation, alternate operations, and operational recovery.

Integration of Emergency Response, Crisis Management and BCP Plans

The Company integrates the Emergency Response Plan, Crisis Management, Enterprise BCP, and IT Disaster Recovery Plan so that they operate as a continuous sequence from protecting life and controlling the incident, to assessing the situation, maintaining critical processes, recovering systems, and returning to normal operations.

Management Phase	Main Objective	Relevant Plan or Team
Emergency Response	Protect life, safety, and assets, and control the immediate incident	Emergency Response Plan and Emergency Response Team
Crisis Management	Assess the situation, make enterprise-level decisions, coordinate, and communicate with stakeholders	BCM Committee, BCP Leader and Crisis Communication Team
Continuity Maintenance	Maintain or recover critical processes to the minimum acceptable level	Enterprise BCP and Business Recovery Team
IT System Recovery	Recover systems, data, and technology infrastructure according to priority	IT Disaster Recovery Plan and IT Disaster Recovery Team
Return to Normal	Restore processes and resources so that normal operations can resume	Resume and Return Team and relevant functions

Business Continuity Management Structure

The BCM structure comprises the BCM Chairman, BCM Committee, BCP Leader, BCM in Charge, and specialized teams responsible for communication, emergency response, business recovery, return to normal operations, support, and IT system recovery.

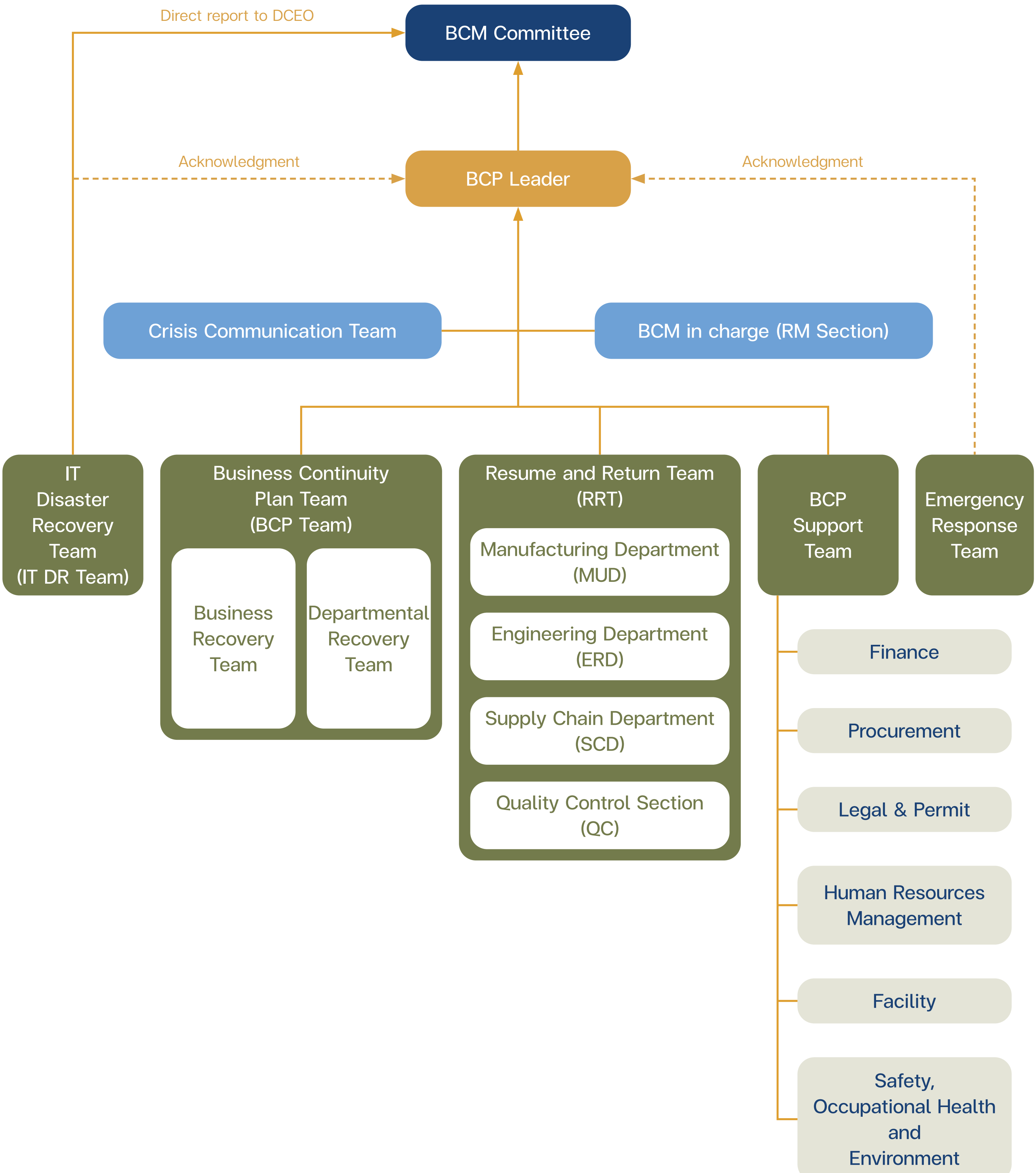


Figure 3 Business Continuity Plan Management Structure

Incident Notification and Plan Activation

The Company has established an incident notification and situation assessment process to determine whether the business continuity plan should be activated. The assessment considers safety, damage, impacts on operations, information technology systems, duration of disruption, required resources, and legal, environmental, community, and reputational impacts, enabling an appropriate and timely response.

Crisis Communication

The Company has established crisis communication procedures to coordinate and disseminate relevant information to both internal and external stakeholders. Emphasis is placed on the accuracy, timeliness, and consistency of information, as well as the protection of personal and confidential information, in order to build understanding and confidence in the Company's operations.

Operational Recovery and Return to Normal

The Company's operational recovery covers critical processes, information technology systems, locations, machinery, utilities, raw materials, personnel, data, and external service providers. Readiness and safety are considered before normal operations resume, followed by a review of lessons learned and areas for improvement after the event.

Plan Testing and Improvement

The Company reviews the Enterprise BCP at least once a year or whenever material changes occur, in order to assess plan readiness and effectiveness. Test results are used to improve the plan so that it remains appropriate to the Company's circumstances and operations.

Risk Management and Business Continuity Performance in 2025

Performance Overview

In 2025, the Company enhanced Enterprise Risk Management (ERM) by linking a top-down Corporate Risk approach with corporate strategy, global risk trends (Global Risks), and ESG issues. The risk register was improved to cover Inherent Risk, Residual Risk, control measures, and additional risk treatment plans. Risks were monitored and reported quarterly, Key Risk Indicators (KRIs) were further developed, and business continuity preparedness was strengthened through the preparation and testing of the Enterprise BCP.

Key Risks and Management Approaches

Based on a review of internal and external factors and changes in the business environment, the Company identified key risks and established the following management approaches:

1. Strategic Risks

1.1 Dependence on Major Customer Groups

The Company may face risk from dependence on revenue from major customer groups. Significant changes in customer demand, or termination or reduction of purchase volumes, could affect revenue and operating performance.

Management approach: **Maintain relationships with key customers; develop specialized products and products aligned with megatrends/ESG; expand the customer base in domestic and international markets; and use customer feedback to improve products and services.**

1.2 Raw Material Shortage

Disruptions in sourcing, transportation, or market volatility may prevent the Company from obtaining raw materials in the required quantities, within required timeframes, or at the required quality, potentially affecting production and product delivery.

Management approach: **Diversify sourcing across approximately 20 suppliers; use AVLM and conduct annual supplier assessments; place forward contracts and purchase orders; maintain average Safety Stock of 30-60 days; and link these measures with the Enterprise BCP.**

1.3 Declining Demand for Lubricant Products Due to the Transition to Electric Vehicles

Growth in electric and hybrid vehicles may reduce demand for lubricants used in internal combustion engines and affect the Company's revenue structure.

Management approach: **Monitor the transition to EVs; develop transformer oils and coolants with partners; diversify the portfolio into industrial products and new businesses; and develop products that use resources efficiently.**

1.4 Uncertainty from Overseas Operations

Operations in Myanmar may be affected by political conditions, geopolitical developments, economic conditions, foreign exchange controls, and restrictions on business operations.

Management approach: **Monitor geopolitical, economic, and foreign exchange developments; adjust costs and customer-retention measures; oversee joint ventures; and regularly report the situation to management.**

1.5 Loss of Investment in New Businesses

Investments in new businesses or a New S-Curve may involve uncertainty relating to revenue, costs, technology, markets, operations, and post-investment business integration.

Management approach: **Conduct feasibility studies and financial, tax, and legal due diligence; assess strategic alignment; assign experts to oversee investments; and report results to the Executive Committee quarterly.**

2. Operational Risks

2.1 Occupational Accidents

Fire, spills, explosions, or accidents arising from production processes may affect personnel, assets, the environment, communities, production, and continuity of product delivery.

Management approach: Drive toward a zero-accident target; provide oversight through SHEQMC; conduct training and evacuation drills; promote Near Miss reporting; assess work areas; link emergency plans with the Enterprise BCP; and maintain appropriate insurance coverage.

2.2 Volatility in Oil Prices and Raw Material Costs

Oil price volatility may cause material changes in raw-material costs and gross profit margins.

Management approach: Adjust selling prices monthly in line with costs; enter into raw-material purchase contracts approximately six months in advance; manage inventory holding periods; coordinate Sales and Supply Chain; and monitor ICIS together with geopolitical factors.

3. Financial Risks

3.1 Foreign Exchange Rate Volatility

The Company has export sales and imports raw materials and may therefore be affected by fluctuations in foreign exchange rates.

Management approach: Apply a Natural Hedge by managing revenues and expenses in the same currencies, together with forward foreign exchange contracts for remaining exposures, and closely monitor exchange-rate conditions and trends to determine appropriate hedging measures.

4. Legal and Regulatory Risks

4.1 Changes in Laws, Regulations and Requirements

Changes in laws, regulations, permits, or requirements relevant to the business may require the Company to adjust processes, costs, or operating practices and may create compliance risk.

Management approach: Monitor laws, regulations, and permits; update practices; communicate and train employees; report changes; and systematically monitor compliance with applicable requirements.

5. Emerging Risks

5.1 Climate Change and Natural Disasters

Climate change may increase the frequency or severity of natural disasters and affect operating locations, utilities, supply chains, transportation, costs, and business continuity.

Management approach: Monitor policies and natural-disaster risks; prepare a carbon footprint and greenhouse gas reduction plan; develop assessments in line with TCFD; review the Enterprise BCP; and verify the readiness of relevant structures and plans.

5.2 Technological Change and Digital Threats

Rapid technological change, including cyber threats, may affect operating systems, data, business continuity, and stakeholder confidence.

Management approach: Develop a Technology Roadmap; enhance workforce capabilities; apply layered preventive measures and backup systems; conduct vulnerability testing; link Incident Response/IT DR with the Enterprise BCP; establish AI governance; and provide cybersecurity and personal data training.

Business Continuity Plan Test Results

On 24 April 2025, the Company tested the Enterprise BCP under the supervision and evaluation of an external consultant. The overall assessment was rated "Very Good," with three recommendations for improvement. Corrective approaches were prepared and reported to the BCM Committee at Meeting No. 2/2025.

Significant Disruption Events

In 2025, there were no business disruption events or risk events with significant impacts, and no events required activation of the Enterprise BCP.

Performance Indicators and Results

The Company reports actual performance separately from approved targets to ensure that disclosures are consistent with factual results.

Summary of 2025 Performance Results

Indicator	Unit	2025 Performance
ESG risk assessment coverage across the Company and subsidiaries	%	100
Number of business continuity management plan exercises	Times	1

Performance Targets

Issue	Target
ESG Risk Management Coverage	Cover the Company and subsidiaries at 100% by 2029
Business Continuity Plan Exercise	At least once per year

Next-Phase Action Plan

The Company is committed to continually advancing risk management and business continuity by expanding ESG risk management, developing KRIs and climate risk assessments in line with TCFD, reviewing BIA and the Enterprise BCP at least once a year, testing the plan at least once a year and using the results for improvement, strengthening integration among emergency response plans, crisis management plans, and IT Disaster Recovery, enhancing ERM/BCM knowledge, and assessing the readiness of critical suppliers.

GRI: 3-3, 2, 205, 206, 418

Corporate Governance

P.S.P. Specialties Public Company Limited ("the Company") is firmly committed to conducting its business in accordance with the principles of good corporate governance. The Company regards such principles as a fundamental basis for achieving stable, transparent and sustainable growth, while strengthening confidence among shareholders, investors, customers, business partners, employees, communities and all stakeholder groups.

The Company operates in accordance with the Corporate Governance Code for Listed Companies issued by the Securities and Exchange Commission of Thailand (SEC) and the Stock Exchange of Thailand (SET). Particular emphasis is placed on the protection of shareholder rights, equitable treatment of shareholders, consideration of stakeholder interests, transparent disclosure of information, and the accountability of the Board of Directors.

To ensure effective corporate governance, the Company has established a clear governance structure covering the respective roles of the Board of Directors, subcommittees and management in setting business direction, overseeing risk management, internal control and legal compliance, and supervising business ethics. These elements are essential to long-term value creation and sustainable business operations.

Policy and Goals

The Company has established corporate governance policies and practices as an operating framework for directors, executives and employees at all levels. Key areas include the Good Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, Conflict of Interest Prevention Policy, Whistleblowing Policy, Insider Information Use Policy, Personal Data Protection Policy, Risk Management Policy, and the Policy on Governance of Subsidiaries and Associated Companies. These policies are intended to promote transparent, ethical and accountable business conduct.

The Company supports the development of an organizational culture founded on ethics and accountability through continuous communication, training and awareness-building for personnel. It also provides independent complaint and whistleblowing channels, together with appropriate safeguards for whistleblowers and related information.

In 2025, the Company established corporate governance targets aimed at elevating governance standards and reinforcing stakeholder confidence. These targets included maintaining zero significant corporate governance complaints, preventing corruption and conduct contrary to business ethics, enhancing the effectiveness of risk management and internal control, continuously improving the Company's Corporate Governance Rating (CG Rating), and preparing for certification by the Thai Private Sector Collective Action Against Corruption (Thai CAC) in accordance with the Company's implementation plan.

In addition, the Company appointed a Sustainability Working Group to support the implementation, monitoring and evaluation of the Company's sustainability and corporate governance performance, and to report progress regularly to management and relevant functions. This is intended to ensure that operations remain aligned with established targets and the Company's sustainable development approach.

Note: Stakeholders and interested parties may obtain further information on the Company's policies, practices and corporate governance framework at www.psp.co.th.

Stakeholders

Shareholders and Investors

Shareholders and investors expect the Company to conduct business transparently, maintain effective risk management and internal control systems, and disclose accurate, complete and timely information to support sound investment decisions. The Company therefore places importance on protecting shareholder rights and ensuring equitable treatment through access to material information, participation in shareholder meetings and the exercise of voting rights on significant corporate matters. It also transparently discloses corporate governance information and key performance results to build confidence and support the Company's long-term sustainable growth.

Government agencies and Regulators

Government agencies and regulators expect the Company to comply strictly with applicable laws, rules and regulatory requirements. The Company continuously monitors regulatory developments and strengthens appropriate internal control and governance systems to support compliance by directors, executives and employees. These practices also help mitigate legal, regulatory and reputational risks, thereby reinforcing confidence and constructive relationships with government agencies and regulatory bodies.

Employees

Employees play a vital role in driving an organizational culture of ethics and good governance. The Company therefore continually promotes knowledge, understanding and awareness of business ethics, anti-corruption and legal compliance. Confidential complaint and whistleblowing channels are provided, together with whistleblower protection measures and appropriate and fair investigation procedures, to support a transparent and accountable working environment.

Suppliers and contractors

Suppliers and contractors expect the Company to conduct business with integrity, transparency and fairness. The Company therefore promotes ethical business practices throughout the value chain, with particular attention to preventing corruption, conflicts of interest and unfair business practices, thereby fostering trust and long-term business collaboration.

Customers

Customers expect the Company to operate responsibly and transparently and to respect customer rights. The Company therefore places importance on fair treatment, protection of business confidentiality and personal data, and compliance with applicable laws and standards in order to build trust and maintain sustainable customer relationships.

Communities and Society

Communities and society expect the Company to operate responsibly, transparently and with due consideration for operational impacts. The Company therefore upholds good governance and business ethics while creating shared economic and social value, thereby strengthening confidence and supporting sustainable development across all sectors.

Management Approach

1. Governance Structure and the Role of the Board of Directors

The Company designates the Board of Directors as the principal governance mechanism responsible for overseeing and setting the direction of the business in support of sustainable growth. The Board also oversees risk management, internal control, legal compliance and value creation for shareholders and all stakeholder groups, in accordance with the Corporate Governance Code for Listed Companies (CG Code) issued by the SEC.

To enhance governance effectiveness, the Company has appointed subcommittees to review and monitor key matters, comprising the Audit and Corporate Governance Committee, the Executive Committee, and the Nomination and Remuneration Committee.

Corporate Governance Framework

Area	Approach
Role of the Board of Directors	Set the vision, strategy and objectives, and oversee the Company's operations.
Risk Management	Ensure that effective risk management and internal control systems are in place.
Corporate Governance	Promote transparent, accountable and responsible business conduct.
Information Disclosure	Ensure accurate, complete and timely disclosure of information.
Stakeholders	Support appropriate engagement and communication with shareholders and stakeholders.

Board Composition (as of 31 December 2025)

Item	Number
Total Directors	7
• Male Directors	6
• Female Directors	1
• Executive Directors	3
• Non-Executive Directors	1
• Independent Directors	3
Proportion of Independent Directors	42.9%
Age Range of Directors	31-80 years

The Company recognizes the importance of board diversity in terms of gender, age, knowledge, expertise, experience and business perspectives, in order to support well-rounded governance and strategic decision-making.

Board Nomination, Development and Performance Evaluation

The Company uses a Board Skills Matrix as a tool for determining the appropriate composition of the Board, covering expertise essential to the business, including business administration and strategy, finance and accounting, law and corporate governance, risk management and internal control, relevant industry knowledge, sustainability and ESG.

The nomination and appointment of directors are undertaken through the Nomination and Remuneration Committee, taking into account qualifications, expertise, independence and the absence of conflicts of interest. Directors serve a term of three years. Independent directors may serve continuously for no more than nine years, unless the Board determines that continued service is in the best interests of the Company.

The Company also provides orientation for newly appointed directors, continuous director development and annual performance evaluations of the Board, subcommittees and individual directors. Evaluation results are used to improve governance and operating effectiveness. The Company has also established succession plans for key executive positions and oversees subsidiaries and associated companies to ensure alignment with the Company's corporate governance policy, risk management framework and Code of Business Conduct.

2. Ethics and Transparency Management

The Company conducts business based on ethics, transparency and accountability. It has established policies, practices and governance mechanisms covering key corporate governance matters to support lawful, transparent and accountable business operations that meet the expectations of all stakeholder groups.

Ethics Policies and Practices

The Company has established the following policies and practices relating to ethical business conduct:

Area	Governance Approach
Anti-Corruption	Prevent and maintain zero tolerance for all forms of corruption.
Conflicts of Interest	Establish procedures to prevent and disclose transactions that may give rise to conflicts.
Use of Insider Information	Implement controls to prevent the use of insider information for personal gain.
Information Disclosure	Disclose information accurately, completely and in a timely manner.
Code of Conduct	Establish operating principles for directors, executives and employees.
Personal Data Protection	Protect personal data and the rights of all data subjects in accordance with applicable law.

Oversight of Insider Information and Securities Trading

The Company has established controls governing the use of insider information and securities trading by directors, executives and related persons, in order to prevent the use of material non-public information for personal benefit. Key practices include:

- Maintaining the confidentiality of material corporate information.
- Prohibiting the use of insider information for personal gain.
- Establishing blackout periods for securities trading.
- Monitoring compliance with applicable requirements.

Promotion of an Ethical and Compliance Culture

The Company promotes a corporate culture founded on integrity and accountability through regular internal communications, training and dissemination of relevant practices. Key topics include:

- Business ethics.
- Anti-corruption.
- Compliance with laws and regulations.
- Good corporate governance.
- Protection of information and business confidentiality.

Whistleblowing and Complaint Mechanisms

The Company provides complaint and whistleblowing channels for both internal and external stakeholders to report conduct that may violate laws, the Code of Business Conduct or Company policies.

Matters that may be reported include:

- Fraud or corruption.
- Violations of laws or regulatory requirements.
- Conflicts of interest.
- Misuse of insider information.
- Violations of the Code of Business Conduct, Company policies or regulations.
- Conduct that may adversely affect the Company's reputation or governance.

The Company has established appropriate procedures for receiving, investigating, following up and reporting complaints and whistleblowing cases. Measures are also in place to protect whistleblowers, preserve confidentiality and provide fair and appropriate remedies to affected persons. These mechanisms are intended to ensure protection and fair treatment for whistleblowers and/or Company stakeholders.

The Company believes that fostering an ethical corporate culture, together with effective internal control systems, audit mechanisms and stakeholder participation channels, will strengthen credibility, reduce governance risks and support sustainable organisational growth over the long term.

3. Protection of Shareholder and Stakeholder Rights

The Company places importance on protecting shareholder rights and ensuring equitable treatment of shareholders, while also considering the rights, expectations and potential impacts on all stakeholder groups. These practices are based on transparency, fairness and participation, and support good corporate governance and sustainable growth.

Protection of Shareholder Rights

The Company supports the full and equitable exercise of shareholders' fundamental rights through the following key practices:

Shareholder Right	Management Approach
Access to Information	Disclose material information accurately, completely and in a timely manner.
Participation in Shareholder Meetings	Facilitate participation through both physical meetings and e-meetings.
Proposal of Meeting Agenda Items	Allow shareholders to propose agenda items in advance in accordance with established criteria.
Nomination of Directors	Allow shareholders to nominate candidates for consideration as directors.
Questions and Comments	Allow shareholders to ask questions and express opinions freely.
Voting Rights	Conduct voting processes transparently and in an auditable manner.

Promotion of Shareholder Participation

The Company seeks to facilitate the effective exercise of shareholder rights through the following key actions:

- Publishing meeting notices and supporting documents in advance.
- Providing information in both Thai and English.
- Providing channels for advance submission of questions.
- Supporting proxy appointments in accordance with established criteria.
- Disclosing voting results for each agenda item.
- Publishing complete and transparent meeting minutes.

Stakeholder Stewardship

The Company conducts business with due regard for the rights and interests of all stakeholder groups, including shareholders, employees, customers, business partners, creditors, communities, government authorities and society. It seeks to build constructive relationships based on transparency, accountability and ethical business conduct.

Stakeholder Engagement Approach

The Company has established processes to receive stakeholder opinions, recommendations and complaints, and uses the resulting information to continuously improve operations and organisational management. Key approaches include:

- Communication and disclosure of relevant information.
- Listening to opinions and recommendations.
- Receiving complaints and concerns.
- Assessing and managing material issues.
- Using stakeholder feedback to improve operations and risk management.

The Company believes that protecting shareholder rights, ensuring equitable treatment and appropriately managing stakeholder relationships are important factors in building confidence, trust and long-term cooperation, thereby supporting stable, transparent and sustainable organisational growth.

Performance

1. Review and Development of Corporate Governance Policies

In 2025, the Company reviewed and enhanced its corporate governance policies, practices and processes to align with evolving laws, regulatory requirements, good corporate governance practices and the changing business environment. The Company focused on strengthening the effectiveness of its governance system, internal controls and enterprise risk management. Updated policies and practices were also communicated continuously to directors, executives and employees to promote consistent understanding and implementation across the organization.

These actions form part of the Company's efforts to elevate its corporate governance standards, strengthen its governance system, improve its CG Rating, and prepare for recognized anti-corruption and good governance standards.

2. Promotion of a Good Governance Culture

The Company continued to promote an organisational culture grounded in ethics, transparency and accountability through communication, training and ongoing awareness-building for directors, executives and employees, supporting conduct in accordance with good governance principles and business ethics.

Key Activities in 2025

During the year, the Board of Directors approved the preparation of the Company's first Good Corporate Governance and Code of Conduct Manual (CG Manual), with a requirement for annual review of its appropriateness. The CG Manual comprises the Good Corporate Governance Policy, Code of Business Conduct and key governance policies, including the Anti-Corruption Policy, Conflict of Interest Prevention Policy, Insider Information Use Policy and Whistleblowing Policy.

Directors, executives and employees of the Company and its subsidiaries are required to study the CG Manual and formally acknowledge and comply with the 2025 edition. Acknowledgement was completed in both paper and electronic formats by 100% of personnel, representing a formal commitment to apply the Manual in practice. The Manual was communicated and disseminated through various channels, including email announcements, the Company intranet and new employee orientation programs.

3. Changes and Development in Corporate Governance

In 2025, the Company remained committed to continuously enhancing its corporate governance practices in alignment with the principles of good corporate governance for listed companies. These efforts aim to support the Company's sustainable business direction and respond to the steadily increasing expectations of its stakeholders.

Such continuous development will strengthen the effectiveness of the Company's corporate governance system, enhance confidence among shareholders, investors, and all stakeholder groups, and reinforce the organisation's readiness to elevate its standards of corporate governance and ethical business conduct over the long term. It will also serve as an important foundation for preparing the Company to pursue certification as a member of the Thai Private Sector Collective Action Against Corruption (Thai CAC) in the future.

Progress Toward Good Corporate Governance Targets

Topic	Long-Term Target	2025 Performance
Significant Corporate Governance Complaints	Maintain zero material corporate governance complaints on an ongoing basis.	No significant corporate governance complaints arising from business operations were identified. This reflects the effectiveness of the Company's governance system, internal controls and business ethics management.
CG Rating	Achieve a five-star CG Rating and maintain this standard continuously.	The Company received an "Excellent" five-star rating in the 2025 Corporate Governance Report of Thai Listed Companies (CGR), reflecting its commitment to continuously enhancing governance standards in line with good governance principles and listed-company practices.
Quality of the Annual General Meeting (AGM)	Continuously enhance the efficiency and transparency of shareholder meetings and promote shareholder participation.	The Company received a four-medal rating with a score of 94 out of 100 in the 2025 AGM Quality Assessment conducted by the Thai Investors Association, reflecting effective meeting administration, information disclosure and promotion of shareholder rights.
Thai CAC Certification	Pursue certification by the Thai Private Sector Collective Action Against Corruption (Thai CAC) in accordance with the Company's long-term plan.	The Company is preparing relevant policies, practices, internal control systems and governance mechanisms relating to anti-corruption in order to support long-term transparent and ethical business conduct.

Finally, the Company still continue to develop and elevate its corporate governance standards while strengthening a corporate culture of ethics, transparency and legal compliance. These efforts are intended to create long-term value and support the Company's stable and sustainable growth.

Note: Stakeholders and interested parties may obtain further information on the structure, roles, composition, qualifications, skills and Board Skills Matrix of the Board of Directors and its subcommittees, as well as the performance of each committee, in the Company's 2025 Annual Report (Form 56-1 One Report).

GRI 2, 3-3, 205, 206, 308, 414

Business Ethics

P.S.P. Specialties Public Company Limited ("the Company") places strong emphasis on conducting its business in accordance with the principles of Business Ethics alongside good corporate governance practices. The Company is committed to conducting business ethically, transparently, and fairly toward all stakeholder groups throughout its value chain, encompassing raw material sourcing, lubricant and chemical production, quality and safety management, as well as logistics services. Adherence to these ethical principles is a key factor in fostering a transparent and sustainable corporate culture.

Details of the Company's Code of Conduct are available on the Company's website.

www.psp.co.th

Policy and Goals

The Company has established a Code of Conduct as a guideline for directors, executives, and employees at all levels, as well as principles governing its engagement with all stakeholder groups, including shareholders, employees, customers, business partners, creditors, government agencies, communities, and society at large. The Code of Conduct has been integrated into the Company's corporate governance framework, risk management processes, and internal control systems to prevent corruption, conflicts of interest, and unfair business practices. In addition, disciplinary measures have been established for violations of the policy to strengthen organizational discipline and credibility. Key principles are summarized as follows:

Key Practice Areas	Details
Compliance with Laws and Regulations	Comply with laws and regulations and related requirements pertinent to business operations.
Integrity and Ethics	Conduct business with integrity, fairness, and ethics, and refrain from any actions that may harm the organization's reputation.
Respect for Human Rights and Fair Treatment	Promote participation and respect for human rights in managing the organization.
Information Protection	Safeguard the organization's, partners', customers', and related information, including personal data, through proper confidentiality.
Use of Information	Use information for legitimate purposes and for the benefit of relevant stakeholders.
Conflict of Interest	Avoid situations or actions that may lead to conflicts of interest and/or may be perceived as such in business operations.
Prevention of Corporate Losses	Prevent any actions that may result in corruption, misuse of company assets, and both direct and indirect fraud.

Key Practice Areas	Details
Political Neutrality	Conduct business with political neutrality, not supporting any political parties and not misusing company resources for political activities.
Promotion of Organizational Culture	Organize training and communicate the Code of Conduct to directors, executives, and employees, and establish channels for complaints or whistleblowing and disciplinary measures for violations.

The Company has established a Code of Conduct governing its engagement with each stakeholder group as follows:

Shareholders

Code of Conduct

The Company conducts business in accordance with good corporate governance principles, with transparency and efficiency, to create sustainable value for the business. The Company is also committed to delivering strong performance and sustainable growth to maintain long-term financial stability and maximize shareholder value over the long term, while ensuring transparent and reliable disclosure of information to shareholders.

Employees

Code of Conduct

Employees are treated equally and fairly, with respect for human rights, and are provided with fair compensation, welfare, and benefits that are appropriate, not less than the minimum required by law, and comparable to those in the same market and industry. In addition, the Company places importance on employees' health and safety, and continuously emphasizes the development of employees' skills, knowledge, capabilities, and potential through training and seminars, providing equal opportunities for all employees. The Company also seeks to motivate and retain highly skilled employees in order to support the continued development of the organization. Furthermore, the Company has established anti-corruption guidelines and fosters compliance with applicable laws and regulations among all employees, including strict enforcement of the prohibition on the use of insider information.

Suppliers and Business Partners

Code of Conduct

The Company has a supplier selection process in which suppliers compete on equal information and are selected fairly based on the Company's supplier evaluation and selection criteria. In addition, the Company prepares appropriate and fair contract formats for all contracting parties and establishes monitoring systems to ensure full compliance with contractual terms, as well as to prevent corruption and misconduct at every stage of the procurement process. The Company procures goods from suppliers under commercial terms and strictly complies with contractual obligations, while maintaining supplier confidentiality and ensuring that supplier information is not used for improper purposes.

Customers

Code of Conduct

The Company is responsible for maintaining the quality and standards of its products and services, and for responding to customer needs comprehensively to maximize long-term customer satisfaction. The Company also considers health, safety, fairness, customer data protection, after-sales service, and the provision of accurate and complete information regarding products and services. In addition, the Company monitors and measures customer satisfaction to continuously improve its products and services. The Company provides channels for customers to report product and service issues so that problems can be promptly prevented and addressed.

Creditors

Code of Conduct

The Company strictly complies with the terms and conditions under contracts and all obligations owed to creditors, including repayment of principal, interest, and proper management of collateral under relevant agreements. The Company does not engage in dishonest practices or conceal information or facts that may cause damage to creditors. In cases where the Company is unable to comply with any contractual terms or conditions, it will promptly notify creditors in advance to jointly consider appropriate solutions.

Competitors

Code of Conduct

The Company conducts its business in accordance with fair competition principles, maintaining integrity, transparency, and compliance with applicable laws. The Company supports and promotes free and fair competition policies and does not seek to obtain competitors' confidential information through improper means.

Government Agencies

Code of Conduct

The Company conducts its business with full respect for government agencies, strictly complying with applicable laws and regulations. The Company also responds to relevant government policies as appropriate, in alignment with its business operations.

Society and Communities

Code of Conduct

The Company is committed to ensuring safety for communities, society, the environment, and the quality of life of all stakeholders affected by its operations. The Company also promotes environmental and social awareness among its employees and ensures strict compliance with applicable laws and regulations. In addition, the Company seeks to participate in activities that contribute to environmental protection and social development, as well as to support and preserve local culture in the areas where it operates.

In terms of targets, the Company aims to continuously enhance its business ethics standards by setting the following strategic objectives: ensuring 100% employee awareness and communication of the Code of Conduct; maintaining zero significant complaints related to corruption or ethical violations; continuously developing internal control systems and ethical risk management practices; and extending ethical business practices to suppliers and business partners across the supply chain.

The Company has established a disciplinary process for violations of its Code of Conduct, categorizing offenses into minor and major misconduct. For minor offenses, verbal or written warnings will be issued, and the accused will be given an opportunity to explain their actions. If there is no improvement or repeated violations occur, disciplinary action will be taken in accordance with Company standards. For major offenses, such as fraud, bribery, disclosure of confidential information, or actions causing significant damage to the Company, the Company may impose the highest level of disciplinary action, including termination of employment without severance pay.

Performance

In 2025, the Company reviewed its Code of Conduct and submitted it to the Board of Directors for approval. The Company communicated the Code of Conduct to employees of both the Company and its subsidiaries through various channels, including email notifications, the Company's intranet, new employee orientation programs, and training sessions for employees at all levels of subsidiaries acquired during the previous year. These initiatives aimed to strengthen understanding and ensure consistent implementation. The Code of Conduct was also communicated to stakeholders through the Company's website.

In addition, the Company developed the Corporate Governance and Code of Conduct Handbook (Corporate Governance Handbook: CG Manual), which was approved by the Board of Directors. The purpose of this handbook is to enhance communication effectiveness, strengthen awareness, and promote understanding among employees at all organizational levels, as well as to ensure adherence to corporate governance principles, the Code of Conduct, and related governance policies. Directors, executives, and employees of the Company and its subsidiaries are required to acknowledge and comply with the CG Manual for 2025.

	Target	Performance Results
Proportion of employees who acknowledged the Corporate Governance and Code of Conduct Handbook (CG Handbook)	100	100%
Number of significant complaints related to corruption or breaches of the Code of Conduct	0	0

This information reflects that the Company has implemented measures to promote compliance with the established Code of Conduct through the development of a Corporate Governance Handbook, which serves as a guideline for business conduct and operational practices for directors, executives, and all employees. This demonstrates a strong commitment and determination to ensure practical adherence to the handbook, representing a shared commitment across all levels of personnel to strictly comply with it. It also fosters and enhances ethical awareness, transparency, and accountability in employees' daily operations in a tangible manner.

In addition, the Company continues to implement measures to promote adherence to its Code of Conduct, with an ongoing focus on strengthening a corporate culture grounded in integrity and honesty. This is complemented by the continuous development of internal control systems and effective whistleblowing channels to support good corporate governance, enhance stakeholder confidence, and drive the organization toward sustainable growth.

GRI 2, 3-3, 205, 206, 308, 414

Anti-Corruption

P.S.P. Specialties Public Company Limited ("the Company") conducts its business in accordance with the principles of good corporate governance, upholding integrity, transparency, accountability, and a zero-tolerance approach to all forms of corruption, whether direct or indirect. The Company is committed to fostering a strong organizational culture, promoting social responsibility, and strengthening the confidence of shareholders and all stakeholder groups. Accordingly, the Company has established a written Anti-Corruption Policy and implemented it throughout the organization.

Details of the Anti-Corruption Policy are publicly available on the Company's website

www.psp.co.th

Policy and Goals

The Company has established an Anti-Corruption Policy that covers all business processes to ensure that directors, executives, and employees at all levels adhere to and comply with it rigorously. The policy strictly prohibits the offering or acceptance of bribes, as well as any other benefits that may result in improper advantages, whether directly or indirectly. It also sets out clear principles and practices governing gifts, hospitality, and interactions with government agencies to ensure that business decisions and activities potentially exposed to corruption risks are undertaken with due consideration, transparency, and accountability.

The implementation of this policy is overseen by the Board of Directors and senior management. The Company also provides ongoing communication and training programs on ethics and anti-corruption practices, while maintaining independent, transparent, and protected whistleblowing channels to encourage a corporate culture founded on integrity. In addition, the Company has established clear disciplinary measures for individuals who violate or are involved in corrupt practices.

Furthermore, the Company intends to join the Thai Private Sector Collective Action Against Corruption (Thai CAC). It has established a target to declare its intention to participate in Thai CAC by 2027 and to obtain formal certification as a member by 2028. This commitment reflects the Company's determination to strengthen its anti-corruption practices in line with nationally recognized standards.

To achieve these objectives, the Company has developed a systematic implementation plan focused on integrating Thai CAC principles into its management practices through the following initiatives:

- Conduct a detailed study and analysis of Thai CAC criteria by establishing a CAC working group to oversee, monitor, and regularly report progress on certification readiness to the Board of Directors.
- Conduct a Gap Analysis between the Company's current internal control system and Thai CAC requirements to define development plans and improve practices in alignment with the criteria.
- Develop proactive risk control mechanisms, particularly for key operational processes exposed to corruption risks, such as procurement, contractor engagement, donations, and communications with government agencies.
- Promote continuous training and organizational culture-building for employees at all levels to embed awareness from operational levels through to senior management. This includes integrity-focused workshops, "No Gift Policy"

campaigns, and the systematic preparation of supporting documentation for Thai CAC application, such as action plans, policies, training records, whistleblowing channels, complaint investigation reports, and risk assessment records.

These initiatives demonstrate that the Company is not merely seeking Thai CAC certification as a symbolic recognition of transparency, but is genuinely committed to strengthening its corporate governance framework. This commitment aims to foster a culture of integrity and accountability throughout the organization, thereby supporting the development of a sustainable corporate culture over the long term.

Review and Communication of the Anti-Corruption Policy

The Company reviews its Anti-Corruption Policy at least once annually to ensure alignment with changes in the business environment, applicable laws, and relevant requirements. Any revisions are submitted to the Board of Directors for approval. The policy is communicated to employees at all levels across the Company and its subsidiaries through various channels, including email communications, publication on the Company's intranet, employee training programs for both existing and new employees as part of orientation programs, and disclosure to stakeholders through the Company's website.

Complaint Handling Process

The Company conducts its business in accordance with the principles of good corporate governance, transparency, and accountability to all stakeholder groups. It places significant emphasis on preventing and combating corruption in all forms and believes that a transparent, accountable, and inclusive management system serves as a foundation for long-term sustainable development.

To support these principles, the Company has established clear, comprehensive, and practical policies applicable at all levels of the organization. One such policy is the Whistleblowing Policy, which was approved by the Board of Directors and has been in effect since 2022.

Details of the policy are publicly available on the Company's website at
www.psp.co.th

The policy is intended to provide employees, stakeholders, and external parties with channels to report concerns or complaints relating to fraud, legal or regulatory non-compliance, violations of the Company's Code of Conduct, policies, or internal regulations, without fear of retaliation or adverse consequences.

In addition, the Company has established a systematic complaint handling process together with measures to protect complainants and whistleblowers, ensuring that all complaints are reviewed and addressed in a careful, transparent, and impartial manner.

The implementation of this policy represents an important mechanism demonstrating the Company's commitment to fostering a corporate culture founded on integrity and encouraging the participation of all stakeholder groups in the sustainable prevention of corruption. Key elements of the process are summarized as follows:

1. Eligible Complainants

Eligible complainants include employees at all levels of the Company, as well as its stakeholders, encompassing shareholders, customers, suppliers, competitors, creditors, government authorities, communities, and society at large, who have concerns or a good-faith belief that directors, executives, employees, or any individuals acting on behalf of the Company have engaged in dishonest or non-transparent conduct, misconduct, or actions that violate or fail to comply with applicable laws, regulations, the Code of Conduct, corporate policies, or any internal rules and procedures of the Company.

2. Whistleblowing

Complainants may submit complaints through more than one reporting channel and are not required to disclose their identities. However, providing identifying information may facilitate communication regarding the status of the investigation or requests for additional information related to the complaint. Complaints and relevant information may be submitted through the following reporting channels:

Continuous Communication Through Multiple Channels

Chairman of the Audit and Corporate Governance Committee / Audit and Corporate Governance Committee: hotline@psp.co.th

Head of Internal Audit: internal.audit@psp.co.th

Company Secretary: comsec@psp.co.th

Postal Mail

P.S.P. Specialties Public Company Limited
Moo 1, Wichian Chodok Road,
Tha Chin Subdistrict,
Mueang Samut Sakhon District,
Samut Sakhon 74000, Thailand

Website

Complaints or Whistleblowing Reports May Be Submitted Through the Following Channels: www.psp.co.th

3. Complaint Handling Procedure

Step	Procedure	Description
1	Receipt of Complaint	The complainant submits a complaint indicating that the matter falls within the scope of the Company's complaaint process, providing sufficient information and evidence for consideration or further investigation.
2	Preliminary Fact-Finding	The Audit and Corporate Governance Committee or the Company's Board Committee (as the case may be) assigns responsible personnel to conduct a preliminary fact-finding and gather relevant information, evidence, and documents.
3	Additional Information Collection	The complainant may be contacted to request additional information and clarification, and may be invited to meet or provide a statement during the investigation process.
4	Notification to the Complainant	If the complainant has provided contact information, they will be acknowledged upon receipt of the complaint and informed of the basic facts or key information that will be used in the fact-finding process.
5	Investigation Result Summary	If the complaint is found to be true, the responsible personnel shall prepare a report along with recommendations and present it to the Audit and Corporate Governance Committee and/or the Company's Board Committee for consideration of further legal action.
6	Investigation Findings and Follow-Up	The Audit and Corporate Governance Committee will notify the complainant of the investigation outcome within 30 days from the date the investigation report is received.
7	Confidentiality of Information (if applicable)	The Company guarantees that the identity of the complainant and the content of the complaint will be kept strictly confidential and will not be disclosed without consent, unless required by law.

4. Whistleblower Protection Measures

- Complainants may choose to remain anonymous. If confidentiality is maintained, the risk of harm will be reduced.
- The Company will maintain the complainant's information, documents, and evidence as strictly confidential.
- The Company will not disclose information that could identify the complainant without their consent, unless required by law.
- The Company will not retaliate, take adverse actions, or treat complainants, informants, witnesses, or related persons unfairly.
- Employees who violate or fail to comply with these protections, and/or retaliate against complainants, may be subject to disciplinary action and/or legal penalties as prescribed by law.

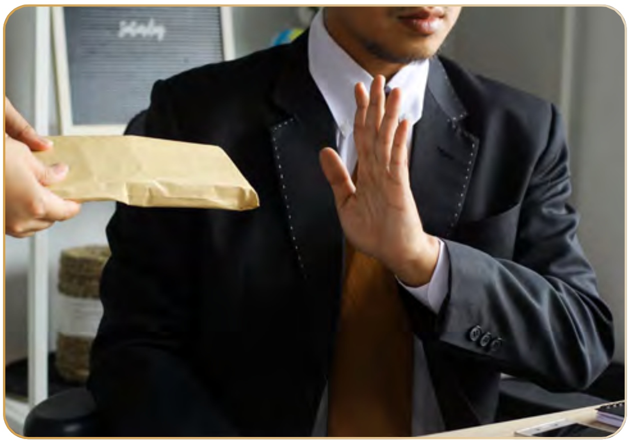
5. Complaints Made in Good Faith

If an investigation finds that a complaint was made in good farth, or that the complainant had reasonable grounds to believe the information was true, the Company will deem such actions approoriate both in terms of ethics and law, and no action will be taken against the complainant.

Performance

In 2025, the Company **recorded no complaints** relating to corruption, or violations of applicable laws, regulations, the Code of Conduct, corporate policies, or any internal rules and procedures of the Company.

In addition, the Board of Directors approved the "Corporate Governance and Code of Conduct Manual (CG Manual)", which encompasses the Company's Corporate Governance Policy, Code of Conduct, and key governance-related policies, including the Anti-Corruption Policy, Conflict of Interest Policy, Insider Information Policy, and Whistleblowing Policy. Directors, executives, and employees of the Company and its subsidiaries are required to review, acknowledge, and comply with the CG Manual. During the reporting period, 100% of personnel formally acknowledged and signed the CG Manual, demonstrating their commitment to adopting its principles as a practical guide for business conduct and day-to-day operations.



Performance Indicator	Results
1) Number of significant corruption-related incidents or disputes	0 cases
2) Number of complaints or whistleblowing reports substantiated through investigation	0 cases
3) Number of employees subject to disciplinary action for non-compliance with the Anti-Corruption Policy	0 cases
4) Review of the Anti-Corruption Policy	Conducted annually
5) Thai CAC Membership Roadmap	Ongoing implementation in accordance with the established roadmap (target certification by 2028)

GRI: 3-3, 201-1, 302, 305, 306

ESG Compliance

The Company is committed to conducting its business in strict compliance with laws, regulations, and requirements related to corporate governance, social, and environmental matters, while upholding its responsibilities toward society and the environment. This commitment aims to prevent potential adverse impacts arising from business operations and to foster confidence among communities, stakeholders, and relevant authorities. The Company seeks to achieve full compliance with applicable legal requirements, mitigate legal and reputational risks, and maintain transparent, ethical, and responsible business practices on an ongoing basis.

Policy and Goals

The Company has established its Corporate Governance, Social, and Environmental Compliance (ESG Compliance) Policy as a key mechanism of good corporate governance. The policy aims to ensure that business operations throughout the Company's value chain, encompassing lubricant products, chemicals, and logistics businesses, are conducted transparently, ethically, and in compliance with applicable laws, regulations, requirements, and standards at both national and international levels. ESG compliance requirements have been integrated into the Company's management systems, risk management framework, and internal control processes, under the oversight of the Board of Directors, the Audit Committee, and senior management. This approach ensures that operations are accurate, complete, and auditable, while mitigating legal and reputational risks, minimizing impacts on stakeholders, and supporting the Company's sustainable growth.

The Company has established strategic targets for corporate governance, social, and environmental compliance across the short, medium, and long term to continuously enhance the effectiveness of compliance with applicable laws, regulations, and relevant standards, as follows:

Short-term (Quick Win: by 2025): The Company focuses on establishing a systematic compliance framework by reviewing and updating its legal and regulatory register to ensure it remains current and comprehensive, covering corporate governance, environmental management, occupational health and safety, and labor requirements. In addition, the Company prepares Compliance Reports for significant activities[1] to support monitoring and oversight at the corporate level.

Medium-term (2025-2027): The Company seeks to strengthen its ESG Compliance management system by integrating it with the Enterprise Risk Management (ERM) framework and internal control systems. The Company aims to enhance the continuous monitoring, assessment, and evaluation of legal compliance while fostering awareness, understanding, and a culture of compliance among employees and relevant stakeholders at all levels.

[1] Significant activities refer to activities that are required to comply with all applicable laws and other requirements, including activities that are likely to result in "significant disputes or litigation," such as activities that may affect the Company's financial position, activities that may lead to the revocation of licences, activities that may pose risks to stakeholder confidence and trust in the organisation throughout the value chain, as well as events that may cause disruptions to the production process.

Long-term: The Company aspires to establish an ESG Compliance system aligned with international standards by integrating legal, risk, and performance data into digital platforms to enhance accuracy, transparency, and traceability. The Company also aims to extend its governance framework to suppliers and the broader supply chain to promote comprehensive compliance with ESG standards.

The Company believes that the implementation of these policies and targets will strengthen stakeholder confidence, enhance its competitiveness, and support sustainable growth under a framework of good corporate governance and a genuine commitment to social and environmental responsibility.

Stakeholders

Based on an analysis of the Company's business context, which encompasses lubricant products, chemicals, and logistics businesses, ESG Compliance requires collaboration among multiple stakeholder groups, particularly those that play a direct role in legal compliance, governance, and the management of social and environmental impacts, as follows:

Shareholders

Play a significant role in shaping the Company's direction and expectations regarding governance and transparency. They place importance on accurate, complete, and timely disclosure in accordance with securities and capital market regulations. Effective ESG Compliance practices help mitigate legal and reputational risks, thereby contributing directly to corporate value and strengthening investor confidence over the long term.

Employees

Serve as a key mechanism for translating ESG requirements into practice across all organizational processes, ranging from production, quality control, and safety management to logistics operations. The Company places importance on enhancing employees' knowledge and understanding of legal requirements and ethical conduct, while fostering a strong compliance culture to prevent legal violations and operational risks.

Government Agencies and State Enterprises

Establish laws, regulations, and standards relevant to the Company's operations, particularly in the areas of environmental management, occupational health, safety, and industrial operations. The Company is therefore committed to strict compliance with applicable requirements and to reporting its performance in accordance with regulatory obligations. Transparent and lawful engagement with regulatory authorities helps reduce non-compliance risks and supports sustainable operations.

Suppliers and Business Partners

Particularly raw material suppliers, contractors, and logistics service providers, play a critical role within the Company's supply chain. Their compliance with applicable laws and ESG standards directly influences the Company's risk exposure. Accordingly, the Company has established supplier selection and evaluation criteria that consider legal, environmental, and labor compliance, and incorporates contractual requirements to ensure ongoing monitoring and oversight.

Customers

Expect products to meet quality, safety, and regulatory requirements, particularly within the chemicals and lubricant industries, where environmental and safety standards are of paramount importance. The Company therefore emphasizes quality assurance, product information disclosure, and compliance with relevant regulations to build customer confidence and mitigate product liability risks.

Communities Surrounding Operational Sites

Are directly affected by the Company's activities, particularly with respect to environmental impacts, safety, and quality of life. The Company is committed to strict compliance with environmental laws and applicable standards, while maintaining ongoing communication and stakeholder engagement to prevent adverse impacts and foster long-term relationships with local communities.

Creditors

Assess the Company's financial standing and risk profile, including risks associated with legal compliance and ESG-related non-compliance. Operating in accordance with applicable laws and maintaining robust internal control systems contribute to strengthening creditworthiness and enhancing the Company's financial stability.

Media Organizations

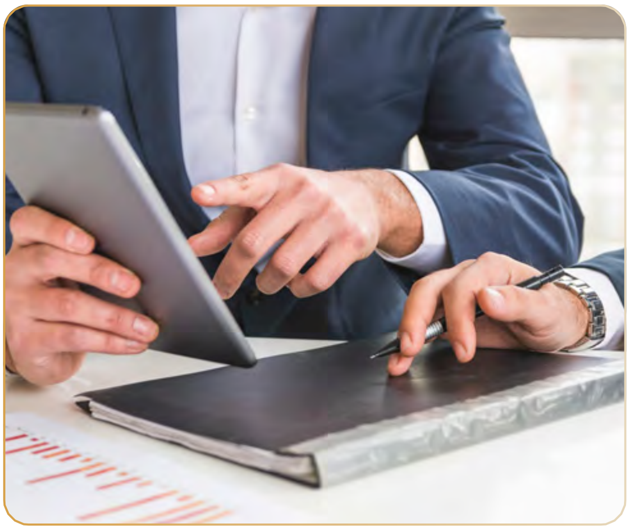
Play an important role in communicating information and shaping the Company's public image. Transparent and verifiable ESG Compliance practices help mitigate reputational risks and strengthen public trust. The Company therefore places importance on the timely, accurate, and transparent disclosure of information.

Management Approach

The Company systematically complies with laws, regulations, and requirements related to corporate governance, social, and environmental matters by integrating compliance practices into its organizational management processes. This approach aims to mitigate legal and reputational risks, as well as potential impacts on stakeholders. The Company's key management approaches include the following:

Systematic and Continuous Monitoring and Review of Applicable Laws and Regulations

The Company has established a process for regularly monitoring, analyzing, and reviewing laws, regulations, and requirements relevant to its business operations, encompassing governance, social, and environmental dimensions. Particular emphasis is placed on regulations applicable to the lubricant products, chemicals, and logistics industries, including environmental laws, safety requirements, occupational health regulations, and hazardous materials transportation regulations. In this regard, the Company has implemented a Regulatory Monitoring system to enable timely adaptation to regulatory changes.



Clear Definition of Roles and Responsibilities for ESG Compliance

The Company has established a Compliance Governance Structure that clearly defines the roles and responsibilities of the Board of Directors, management, and relevant functions to ensure effective oversight, control, and monitoring. ESG responsibilities are integrated into the Enterprise Risk Management (ERM) framework and internal control systems.

Development of operating procedures, internal control measures, and proactive risk prevention mechanisms

The Company develops and regularly updates Standard Operating Procedures (SOPs) and internal control measures related to legal and regulatory compliance in a systematic manner. These measures cover high-risk activities, including procurement, chemical management, pollution control, and the transportation of hazardous materials. In addition, the Company applies both preventive and detective controls to minimize the likelihood of non-compliance.

Enhancing Knowledge, Awareness, and a Culture of Compliance within the Organization

The Company places significant emphasis on enhancing the capabilities and raising the awareness of employees at all levels regarding applicable laws, regulations, and codes of conduct through ongoing internal communications, training programs, and initiatives that promote a strong organizational culture. Particular attention is given to safety, environmental management, and business ethics to ensure that employees perform their duties appropriately, consistently, and responsibly, while recognizing and managing potential impacts on stakeholders.

Transparent Monitoring, Assessment, and Reporting of Legal Compliance

The Company has established mechanisms for the continuous monitoring, review, and assessment of compliance with applicable laws and regulations through internal audits, risk assessments, and performance reporting to management and the Board of Directors. These mechanisms cover both non-compliance incidents and corrective actions, providing valuable insights for the ongoing enhancement of the Company’s management systems.

Performance

In 2025, the Company did not encounter any significant legal disputes, litigation, or proceedings that could adversely affect its assets, reputation, or business continuity. There were also no material legal sanctions or penalties that could impair the Company’s operational capabilities or its ability to achieve strategic objectives. These results reflect the effectiveness of the Company’s Compliance Management System, sound corporate governance practices, and integrated risk management approach encompassing environmental, social, and governance (ESG) dimensions.

This achievement is attributable to the Company's systematic implementation of preventive and control measures, including the continuous monitoring and review of legal requirements, the clear assignment of roles and responsibilities across all levels of the organization, the enhancement of internal control systems and assurance mechanisms, and the promotion of knowledge, ethical awareness, and a culture of compliance among employees. These efforts have contributed to reducing the risk of disputes and improving overall organizational effectiveness.

The Company has established a clear definition of "significant legal disputes or litigation" as a basis for risk monitoring and assessment. Such significance is determined by considering key factors that encompass impacts across multiple dimensions, as follows:

- Financial Impact: Cases involving substantial financial damages or those that may materially affect the Company's financial position.
- Legal and Regulatory Impact: Cases that may result in the revocation of licenses, restrictions on rights, or the loss of legal entitlements that are critical to business operations.
- Reputational Impact: Cases that may adversely affect the confidence and trust of stakeholders in the Company.
- Operational Impact: Incidents that may disrupt production processes, service delivery, or the Company's core business operations.
- Stakeholder Impact: Cases involving customers, business partners, employees, shareholders, or government authorities that may have broad implications across the Company's value chain.

The absence of significant legal disputes or litigation during the reporting year serves as a key indicator of the robustness of the Company's governance and compliance framework. This achievement demonstrates the effectiveness of its efforts in mitigating systemic risks, strengthening stakeholder confidence, and supporting the Company's long-term sustainable growth under a tangible ESG framework.

Year	Nature of Incident	Penalty Value (THB)
2023	No significant incidents identified	0
2024	No significant incidents identified	0
2025	No significant incidents identified	0

GRI: 3-3, 201-1, 203-1, 203-2, 202-1, 202-2, 204-1, 2-29

Economic Performance and Distribution

P.S.P. Specialties Public Company Limited, or ("the Company") is committed to conducting business in accordance with sustainable development principles, with a focus on creating economic value alongside responsibility toward society, the environment, and stakeholders throughout the value chain. The Company believes that stable business growth must be built on the foundation of fair and transparent economic value distribution, while creating shared value for all relevant parties.

The Company therefore does not focus solely on generating operating results or financial returns, but also places importance on creating economic opportunities, employment, employee capability development, support for suppliers and contractors, good corporate governance, and contributions to the country's economic and social development through tax payments, environmental investments, and continuous support for social and community activities.

This approach reflects the Company's commitment to fostering a balanced and inclusive economic system, strengthening all stakeholder groups, and supporting the Company's sustainable growth.

Policy and Goals

The Company has established its management approach for economic value creation based on the principles of good corporate governance, transparency, and responsibility toward all stakeholder groups. The Company also strives to balance business growth with sustainable economic, social, and environmental development. The Company believes that long-term organizational success is not measured solely by financial performance, but also by its ability to create and distribute economic value fairly and inclusively for the benefit of stakeholders throughout the value chain.

In conducting its business, the Company places importance on distributing economic values across various dimensions, including appropriate compensation and welfare for employees, stable returns for shareholders, fair and transparent business practices with suppliers and contractors, and the accurate and complete payment of taxes and fees to the government to support the country's economic development. In addition, the Company promotes social, community, and environmental investments to enhance the quality of life of surrounding communities and continuously mitigate impacts from its business operations.

The Company aims to create sustainable economic value by generating stable and appropriate returns for shareholders through efficient and prudent business management, while strengthening job security and improving employees' quality of life through appropriate compensation structures, welfare, and continuous employee capability development. This enables employees to grow together with the organization in a sustainable manner.

In the area of supply chain management, the Company is committed to conducting business with suppliers and contractors in a fair, transparent, and accountable manner, taking into account long-term mutual growth. The Company also supports the creation of economic opportunities for business operators across the value chain to strengthen sustainable economic resilience.

At the same time, the Company recognizes its role and responsibility toward the government and society. The Company therefore conducts business in strict compliance with applicable laws, regulations, and requirements, while supporting national development through the accurate payment of taxes and fees. The Company also supports social contribution activities, community development, and environmental management to create positive long-term impacts on the economy and society.

Through this approach, the Company aims to create a balance between economic growth, social responsibility, and environmental management, leading to stable and sustainable growth and the continuous creation of shared value for all stakeholder groups in the future.

Stakeholders

The Company has systematically identified and classified stakeholder groups that are directly relevant to its business operations, taking into account the level of impact, expectations, and key roles that each group plays in driving the organization toward sustainable growth. The Company recognizes that true economic value creation does not occur solely within the organization, but must also be distributed to all stakeholder groups in an appropriate, fair, and balanced manner.

Therefore, the Company focuses on managing relationships and creating shared value with stakeholders throughout the value chain through transparent and responsible business practices, while taking into consideration long-term mutual growth. Key stakeholder groups that benefit economically from the Company's operations are as follows:

Employees

Employees are a key mechanism in driving the organization toward sustainable growth. The Company therefore places importance on compensation, welfare, and continuous capability development to promote job security and enhance employees' long-term quality of life. Economic benefits received by employees include salaries, wages, welfare benefits, provident fund contributions, and budgets for developing the knowledge and skills necessary for work performance.

Suppliers and Contractors

The Company places importance on conducting business with suppliers and contractors in a transparent and fair manner, while taking into consideration mutual growth. The Company supports efficient procurement, payment in accordance with appropriate terms and conditions, and long-term supplier capability development, thereby contributing to economic circulation throughout the supply chain.

Shareholders

The Company is committed to generating stable and sustainable returns for shareholders through efficient business operations, prudent risk management, and good corporate governance. The Company pays dividends in accordance with its operating results and dividend policy to build confidence and support long-term investment stability.

Government Agencies

The Company conducts business in strict compliance with applicable laws, regulations, and requirements related to its operations. The Company also supports the country's economic development through the accurate and complete payment of taxes and fees, which is an important contribution to government revenue and overall national development.

Communities and Society

The Company places importance on building positive relationships with communities surrounding its operating areas by supporting social contribution activities, quality of life development, education, public health, and environmental conservation. These efforts aim to strengthen communities and create sustainable positive impacts on society.

Management Approach

The Company manages economic value creation under the principles of good corporate governance, adhering to transparency, accountability, and fair business practices, while balancing economic growth, social responsibility, and environmental management. This approach enables the Company's business operations to create sustainable value and shared benefits for all stakeholder groups over the long term. The Company has established key management approaches as follows:

1. Employee Compensation and Welfare Management

The Company places importance on employees as key resources who play an essential role in driving the organization toward success and sustainable growth. The Company is therefore committed to creating a stable, safe, and supportive working environment that enables employee capability development in all dimensions. The Company has established an appropriate compensation structure that reflects employees' capabilities, experience, and performance, while remaining competitive with the labor market in the same industry.

In addition, the Company provides comprehensive welfare covering health, safety, occupational health, and quality of life, such as a provident fund, health insurance, annual health check-ups, and activities that promote employees' quality of life. These initiatives aim to strengthen job security and foster employee engagement with the organization.

At the same time, the Company continuously promotes the development of employees' skills, knowledge, and capabilities through training, specialized skill development, and various forms of learning. This prepares employees to effectively adapt to changes in business, technology, and future challenges.

2. Responsible Supply Chain Management

The Company conducts business with suppliers and contractors based on the principles of fair, transparent, and accountable business practices. The Company places importance on selecting suppliers that meet standards on quality, safety, occupational health, environment, and business ethics in alignment with the Company's operating approach.

In procurement, the Company has established clear and transparent processes that take into account fair competition. The Company also supports the development of long-term positive relationships with suppliers and contractors through communication, information exchange, and joint capability development to enhance the overall efficiency of the supply chain.

In addition, the Company encourages suppliers to conduct business responsibly toward society and the environment, as well as to strictly comply with applicable laws and requirements, in order to jointly build a stable, transparent, and sustainable supply chain.

3. Sustainable Return Creation for Shareholders

The Company is committed to conducting business prudently, carefully, and efficiently in order to strengthen financial stability and generate appropriate returns for shareholders. The Company places importance on risk management, cost control, operational efficiency enhancement, and strategic investments that are aligned with the organization's growth direction.

The Company believes that sustainable return creation must be founded on good corporate governance, operational transparency, and ethical management. Accordingly, the Company places importance on accurate, complete, and timely disclosure of information to build confidence among shareholders, investors, and all stakeholder groups.

In addition, the Company emphasizes maintaining long-term business competitiveness through innovation development, operational efficiency improvement, and adaptation to changes in economic and industry conditions, in order to create stability and continuous growth for the organization.

4. Contribution to Economic and Social Development

The Company recognizes the role of the business sector in contributing to the country's economic and social development. The Company therefore conducts business with social responsibility and strictly complies with applicable laws, regulations, and requirements. It also ensures the accurate and complete payment of taxes and fees to support government revenue and overall national development.

In terms of society and communities, the Company places importance on improving the quality of life of communities surrounding its operating areas through support for social contribution activities, education, public health, occupational development, and community strengthening, in order to promote sustainable mutual growth.

At the same time, the Company places importance on environmental investments to prevent and reduce impacts from its business operations, such as efficient resource management, pollution control, waste management, and the promotion of efficient resource utilization. These efforts aim to create a balance between business growth and responsibility toward the environment and society.

5. Economic Value Creation through Innovation and Future Investments

Targets for Economic Value Creation through Innovation and Future Investments

The Company aims to create sustainable economic growth through investments in innovation, technology, and future businesses that can generate long-term added value, while enhancing the Company's competitiveness in response to industry changes and global economic trends. The Company has set a target to consider and invest in projects that can generate an average Return on Investment (ROI) of not less than 12%, with total investment value exceeding THB 1,000 million by 2029.

This target covers investments in business groups and projects with high growth potential, such as high value-added products, green products, businesses related to the circular economy, energy and future mobility businesses, as well as investments in technology, innovation, and infrastructure that support sustainable growth.

The Company places importance on investments that can create shared value across economic, social, and environmental dimensions, together with prudent risk management. This is to ensure that investments generate appropriate returns, strengthen business stability, and support the sustainable growth of the Company and all stakeholder groups.

The Company is committed to creating sustainable economic growth through investments in innovation, technology, and product development that respond to changes in global industry trends, while creating new economic opportunities for stakeholders throughout the value chain. The Company believes that long-term business growth requires continuous organizational capability development, including knowledge, research, production technology, and strategic collaboration with business partners to enhance competitiveness and respond to future market demand.

The Company places importance on research and development of high value-added products and green products by leveraging its strengths in knowledge, employee expertise, and internationally accredited laboratory capabilities. These strengths are further developed into new products and services that meet customer needs and future economic trends, such as products for electric vehicle fluid applications, bio-based specialty products, bio-transformer oil, bio-rubber process oil, and re-refined base oil projects. These initiatives support the circular economy concept, reduce the use of natural resources, and promote more efficient resource utilization.

In addition, the Company focuses on developing new products and services that create business opportunities and expand its customer base into new markets both domestically and internationally. These include multi-purpose products for business-to-customer markets, food grade lubricants that respond to increasingly stringent safety and hygiene standards in the food and beverage industry, and immersion coolants for data center systems, which represent a high-growth industry driven by the expansion of the digital economy and artificial intelligence (AI) technology. The Company collaborates with business partners and leading organizations in Thailand and overseas to strengthen its research and development capabilities and enhance its international competitiveness.

In terms of creating economic value together with industry and society, the Company places importance on developing businesses that support the growth of the green economy and bioeconomy in line with Thailand's BCG Economy model. This includes the development of products derived from Thai agricultural raw materials, such as bio-transformer oil made from palm oil. In addition to helping reduce environmental impacts, such initiatives also add value to agricultural products, reduce reliance on imported raw materials, and create economic opportunities for Thai farmers and related industries.

At the same time, the Company seeks to drive growth through investments and business expansion into high-potential sectors aligned with sustainability trends, such as recycling and resource management businesses, safety services and human capital development businesses, and future technology and innovation businesses under the New S-Curve. These investments aim to diversify revenue sources, reduce business risks, and strengthen organizational resilience. The Company believes that investment in future businesses will serve as an important mechanism for creating new economic value, increasing employment, and enhancing the competitiveness of both the Company and the country in the future.

Furthermore, the Company places importance on collaboration with domestic and international business partners to exchange knowledge, technology, and innovation, as well as to develop joint investment projects that enhance business capabilities and create opportunities for market expansion. This approach not only strengthens the Company's competitiveness, but also contributes to industrial development, job creation, income distribution, and sustainable economic growth overall.

All of these initiatives reflect the Company's commitment to creating economic value across business, social, and environmental dimensions. The Company does not focus solely on short-term business profits, but also places importance on creating shared value and balanced growth together with all stakeholder groups, leading to the Company's long-term stability and sustainability.

Performance

In 2025, the Company continued to conduct its business under a balanced and sustainable growth approach, with a focus on creating economic value alongside responsibility toward society, the environment, and all stakeholder groups. Despite increasing economic and business competition challenges, the Company was able to manage its business effectively while distributing economic value to stakeholders across various dimensions. This reflects the Company's resilience and commitment to sustainable mutual growth.

In 2025, the Company paid dividends to shareholders totaling THB 322.0 million, providing appropriate returns to investors and strengthening confidence in the Company's long-term business potential. Such dividend payment reflects the Company's ability to manage its finances efficiently, while maintaining a balance between generating returns for shareholders and investing to support future business growth.

In terms of society and communities, the Company allocated a total budget of THB 7.8 million to community development and social contribution activities. These initiatives focused on enhancing the quality of life of communities surrounding its operating areas, supporting public benefit activities, education, community development, and fostering positive relationships between the organization and communities, in order to strengthen communities and promote sustainable mutual growth.

At the same time, the Company continued to place importance on environmental management, with total environmental investments of THB 5.5 million. These investments supported initiatives to prevent and reduce impacts from business activities, such as waste management, pollution control, resource efficiency improvement, and the development of environmentally friendly operating practices. This reflects the Company's commitment to conducting business responsibly while caring for natural resources and the environment.

In addition to the above performance, the Company also distributed economic value in various forms to key stakeholders throughout the value chain. This included compensation, salaries, and welfare for employees; procurement and employment opportunities for suppliers and contractors; interest payments and finance costs to financial institutions; and accurate and complete payment of taxes and fees to the government. These contributions play an important role in supporting economic activity, job creation, and income distribution across various sectors of the country.

These performance results reflect the Company's commitment to balancing business performance with the creation of shared economic, social, and environmental value. This serves as an important foundation for conducting business in a stable, transparent, and sustainable manner, while strengthening stakeholder confidence and promoting mutual growth with all stakeholder groups.

Economic Value Distribution to Stakeholders during 2021-2025

Stakeholder Group	Form of Economic Value Distribution	Unit	2021	2022	2023	2024	2025
Shareholders	Dividend payments for annual performance	THB million	296.4	3,185.1	0.0	280.0	322.0
Suppliers and Contractors	Operating expenses for suppliers and contractors	THB million	126.2	185.4	162.5	189.5	194.9
Financial Institutions / Financial Creditors	Finance costs and operating-related costs	THB million	10.6	76.8	173.0	95.0	81.2
Government Sector	Government fees and expenses	THB million	590.3	621.2	534.0	646.0	707.3
Government Sector	Income tax payments	THB million	144.2	153.9	109.8	169.4	180.4

Stakeholder Group	Form of Economic Value Distribution	Unit	2021	2022	2023	2024	2025
Employees	Employee compensation and benefits	THB million	496.0	478.3	435.2	520.9	646.4
Communities and Society	Social investment	THB million	3.4	2.1	4.6	5.6	7.8
Environment / Society Overall	Environmental investment, such as water, waste, and greenhouse gas management	THB million	4.9	4.9	3.9	4.0	5.5
Total Economic Value Distributed to Stakeholders		**THB million**	**1,672.0**	**4,707.7**	**1,423.1**	**1,910.4**	**2,145.4**

The economic value distribution to stakeholders during 2021-2025 reflects the Company's continued commitment to conducting business while creating shared economic value for all stakeholder groups. This includes generating business returns, supporting employment, contributing to social development, and investing in environmental management to promote balanced and sustainable growth.

In 2025, the Company distributed total economic value of THB 2,145.4 million to stakeholders, increasing from THB 1,910.4 million in 2024. This reflects the Company's ability to conduct business effectively and continuously distribute economic benefits back to stakeholders, despite economic volatility and business competition.

The stakeholder group receiving the highest economic value distribution was the government sector, through government fees and expenses, as well as income tax payments. In 2025, the total value amounted to THB 887.7 million, increasing from the previous year. This reflects the Company's role in supporting government revenue and the country's economic development through lawful, transparent, and compliant business operations.

In terms of human capital, the Company continued to place importance on enhancing employees' quality of life and job security. In 2025, employee compensation and benefits totaled THB 646.4 million, the highest level over the five-year period, reflecting the Company's commitment to taking care of its human resources as a key driver of sustainable organizational growth.

At the same time, the Company continued to generate appropriate returns for shareholders through dividend payments. In 2025, dividend payments amounted to THB 322.0 million, increasing from THB 280.0 million in 2024. This reflects the Company's financial management capability and its commitment to building investor confidence.

For suppliers and contractors, the Company recorded operating expenses of THB 194.9 million in 2025, increasing from the previous year. This reflects the Company's contribution to economic circulation and mutual growth throughout the supply chain, as well as its continued support for fair and ongoing business collaboration with suppliers.

In addition, the Company continued to place importance on social and environmental investments. In 2025, social investment amounted to THB 7.8 million, while environmental investment totaled THB 5.6 million, both increasing from the previous year. This reflects the Company's commitment to creating positive impacts on communities and society, as well as responsible environmental management through community development activities, mitigation of business impacts, and support for efficient resource utilization.

For financial institutions and financial creditors, the Company recorded finance costs and operating -related costs of THB 81.2 million in 2025, decreasing from THB 95.0 million in 2024. This reflects the Company's efficiency in financial management and cost control.

Overall, the data demonstrates that the Company does not focus solely on generating profits from business operations, but also places importance on distributing economic value back to all stakeholder groups in a balanced manner. This covers shareholders, employees, suppliers, the government sector, communities, and society, forming an important foundation for business resilience and sustainable growth.

GRI: 3-3, 201-1, 302, 305, 306

Innovation and Process Development

P.S.P. Specialties Public Company Limited ("the Company") places importance on driving innovation and continuously improving work processes as key mechanisms for strengthening competitiveness and preparing for long-term changes in the industry. The Company believes that "innovation" is not limited to the development of new products, but also includes the enhancement of work processes, the development of management systems, the application of modern technologies, and the creation of new business concepts and operating models that can improve efficiency, reduce costs, and sustainably create added value for the organization.

The Company focuses on developing an agile and highly efficient organization that is prepared to respond to rapid changes in the economy, technology, and consumer behavior. This is achieved through the application of technology and innovation knowledge across all operating processes, including raw material management, production planning, supply chain management, quality control, data management, and customer service. These efforts aim to enhance operational efficiency, reduce process redundancy, minimize operational errors, and strengthen the Company's long-term competitiveness.

Under the concept of "Digital Transformation and Smart Operations," the Company continuously develops its operating systems through digital technologies. This includes the application of automation, Enterprise Resource Planning (ERP) systems, Artificial Intelligence (AI), and advanced data analytics to support data-driven decision-making and improve operational accuracy. These technologies help reduce errors from manual work, increase the speed of data processing, and connect critical information across all functions for efficient real-time management.

In addition, the Company focuses on developing "Smart Operations" to enhance production processes and factory management efficiency through investments in automation systems, cobots, and robots in production lines. These investments help reduce work processes, increase operational accuracy, improve resource efficiency, and enhance employee safety. This is carried out alongside modernization projects to improve production processes, increase operational flexibility, support business growth, and strengthen long-term competitiveness.

In product development, the Company closely studies and monitors industry trends, emerging technologies, and sustainability megatrends in order to develop new products and solutions that can respond to future market demand. Particular focus is placed on environmentally friendly products, bio-based products, and products that support the reduction of environmental impacts and climate change-related risks.

The Company has continuously developed innovation for sustainability products, such as Bio-Transformer Oil and Bio-Rubber Process Oil, which are developed from bio-based raw materials, including palm oil, as alternatives to fossil-based oils. These products offer biodegradability and low toxicity, and contribute to reducing greenhouse gas emissions throughout the product life cycle. They also help reduce hazardous waste generation and support the circular economy concept in a tangible manner.

At the same time, the Company places importance on open innovation through collaboration with government agencies, academic institutions, and business partners to jointly study, research, and develop new technologies and products. The Company believes that collaboration across various sectors will help enhance innovation development capabilities, reduce resource limitations, and accelerate the development of products and technologies that can respond to market needs more rapidly.

Through these approaches, the Company believes that innovation and continuous work process improvement will serve as key mechanisms for creating stable business growth, enhancing operational efficiency, creating value for stakeholders, and supporting sustainable business operations across all dimensions, including economic, social, and environmental aspects.

Policy and Goals

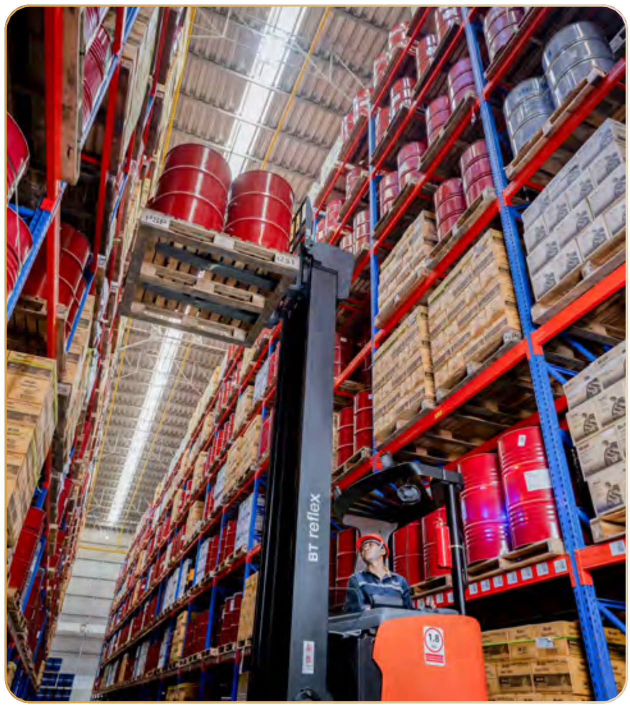
The Company has established its approach to innovation and work process improvement in alignment with its corporate strategy, with a focus on enhancing operational efficiency, strengthening competitiveness, and supporting sustainable business growth through the application of digital technologies, automation systems, and the development of new products that respond to customer needs and future industry trends.

The Company aims to drive the organization under the concept of "Digital Transformation and Smart Operations" to enhance cost management capabilities, improve operating processes, and increase production efficiency. The Company has established key targets for innovation and work process improvement as follows:

- Reduce operating expenses through Digital Transformation projects across each function of the organization to enhance cost management and business process efficiency, with a target to reduce administrative expenses by at least 10% by 2029.
- Invest in projects related to automation systems and production process improvement to reduce costs, increase accuracy, and enhance operational efficiency, with a target cumulative investment value of more than THB 100 million by 2029.

- Develop at least five new products or new SKUs per year to respond to customer needs, industry trends, and sustainability megatrends, as well as to create business opportunities and support future market expansion.
- Promote the development of environmentally friendly products and innovations, such as Bio-Transformer Oil and Bio-Rubber Process Oil, which help reduce environmental impacts, support the circular economy concept, and reduce greenhouse gas emissions throughout the product life cycle.

Based on these targets, the Company believes that driving the organization through innovation, technology, and continuous work process improvement will help strengthen competitiveness, enhance operational efficiency, and support stable and sustainable business growth.



Stakeholders

The Company's innovation and work process improvement initiatives are connected to various stakeholder groups, both internal and external to the organization, particularly those that influence business success, innovation development, and the Company's transition toward sustainable growth. The Company therefore places importance on listening to opinions, fostering collaboration, and appropriately managing stakeholder expectations to ensure that its innovation initiatives create value while balancing and mitigating potential impacts.

Customers and Product Users

Customers are stakeholders with a significant influence on the Company's innovation development and business direction, as customer needs are a key factor in determining approaches to new product development, product quality improvement, and the development of solutions that respond to future industry requirements, particularly products related to safety, efficiency, and sustainability standards.

The Company places importance on monitoring market trends, listening to customer feedback, and co-developing products with users to ensure that its products can effectively respond to changing needs. Examples include the development of Bio-Transformer Oil, Bio-Rubber Process Oil, Food Grade Lubricants & Greases, and products that comply with emerging industry standards.

Employees and Internal Personnel

Employees are a key mechanism in driving innovation, work process improvement, and the Company's transition toward Digital Transformation, particularly through the adoption of new technologies, automation systems, and digital systems in operational processes. These changes may affect work patterns, required skills, and the future roles of employees.

The Company therefore focuses on promoting technology skills development, digital learning, and an organizational culture that embraces change. The Company also provides opportunities for employees to participate in proposing ideas to improve work processes, enhance efficiency, and continuously develop innovation within the organization.

Suppliers/Contractors and Strategic Partners

Contractors and suppliers play an important role in supporting innovation development and the sourcing of raw materials, technologies, and knowledge necessary for business operations, particularly in new product development, automation system development, and efficient supply chain management.

The Company places importance on building long-term collaboration with domestic and international partners, including research agencies and academic institutions, to jointly develop new technologies and innovations. Examples include collaboration with the National Energy Technology Center (ENTEC), NSTDA; Prince of Songkla University; Evonik Specialty Chemicals (Shanghai) Co., Ltd. (Evonik); and Shenzhen Eco Atlas Technology Co., Ltd. (Eco Atlas). These collaborations help strengthen research capabilities, product development, and innovation for sustainability.

Shareholders and Investors

Shareholders and investors are stakeholder groups that place importance on growth potential, competitiveness, and the ability to generate sustainable long-term returns. Investments in Digital Transformation, Automation, and product innovation are therefore key factors that help enhance operational efficiency, reduce costs, and create new business opportunities.

The Company focuses on managing innovation-related investments efficiently and transparently, with the ability to create long-term added value for the organization, while appropriately managing risks related to technology and market changes.

Government Agencies and Regulatory Authorities

Government agencies and regulatory authorities play an important role in establishing standards, regulations, and guidelines related to the environment, safety, and product quality, which directly influence the Company's innovation and new product development.

The Company places importance on conducting its operations in compliance with legal requirements, industry standards, and sustainability guidelines. The Company also collaborates with government agencies in studying, researching, and developing new technologies to support sustainable industrial development.

Communities and Society

Communities and society are stakeholder groups that are directly and indirectly affected by the Company's business operations, particularly in relation to environmental issues, resource utilization, and waste management. The Company therefore places importance on developing innovations that help reduce environmental impacts, lower greenhouse gas emissions, and support the circular economy.

The development of bio-based products, such as Bio-Transformer Oil and Bio-Rubber Process Oil, as well as the Re-Refined Base Oil (RRBO), Used Lube Collection, and Circular Economy projects, represents an important contribution to reducing hazardous waste, reducing dependence on fossil-based resources, and creating shared value for society and the environment.

Management Approach

The Company manages innovation and work process improvement in a systematic manner through integrated collaboration among the strategy function, business development team, and Research and Development (R&D) function. This ensures that innovation development is clearly aligned with business direction, market needs, and the Company's growth targets. The Company continuously monitors technology trends, industry megatrends, customer behavior, and new business opportunities. Such information is analyzed, selected, and developed into new products, processes, or solutions that can create added value, reduce costs, and enhance the Company's competitiveness.

Although the Company does not yet have a dedicated innovation committee, it has clearly defined the roles and responsibilities of relevant functions. The R&D function serves as the main unit responsible for studying, experimenting, developing, and testing new products, as well as supporting the improvement of product formulations and operating processes to enhance efficiency. Meanwhile, the strategy and business development teams are responsible for monitoring market direction, analyzing business opportunities, and defining potential product or project development approaches that align with industry trends and future customer needs.

The Company's innovation development process begins with the exploration of trends and business opportunities, feasibility assessment of ideas, study and experimentation with relevant functions, product quality and performance testing, and commercial feasibility assessment prior to further development or market launch. The Company considers quality, safety, cost, customer needs, and environmental impacts to ensure that new products and processes can meet business objectives while creating sustainable value.

The Company also promotes an organizational culture that embraces new ideas and continuous improvement. Employees are encouraged to provide opinions, development ideas, and suggestions for improving work processes through meetings, training sessions, internal seminars, and various knowledge-sharing activities. This enables employees to participate in enhancing operational efficiency, reducing redundancy, minimizing errors, and creating more agile work practices. Such employee participation serves as an important foundation for internal innovation and supports an effective transition toward digital and automated systems.

In terms of innovation creation, the Company places importance on open innovation, or innovation through collaboration with external parties, including academic institutions, government research agencies, suppliers, technology experts, and business partners. This approach strengthens the knowledge, technology, and resources necessary for developing new products and processes. Key examples of collaboration include cooperation with Prince of Songkla University in the development of Bio-Rubber Process Oil, cooperation with ENTEC-NSTDA in the development of Bio-Transformer Oil, and cooperation with Evonik and Eco Atlas in the development of Liquid Cooling Solutions for data centers. These collaborations reflect the Company's approach to innovation development by integrating expertise from multiple sectors.

In addition, the Company continuously improves its production processes through the sourcing and selection of new raw materials that are of high quality, suitable for application, and capable of improving cost efficiency or product sustainability. This is undertaken alongside the adoption of automation, cobots, and robots in production lines to reduce repetitive processes, increase accuracy, minimize operational errors, and enhance employee safety in the production process.

The Company also places importance on investments in production process efficiency improvement projects, such as the Lube Modernization Project, to enhance the production system to be more modern, faster, more flexible, and capable of responding to diverse customer needs. This project plays an important role in increasing production capability, reducing operating costs, improving resource efficiency, and supporting long-term business growth.

In summary, the Company's management approach to innovation and work process improvement focuses on integrating technology, knowledge, collaboration, and employee participation to develop an agile and efficient organization that can continuously adapt to changes in the industry, while creating sustainable value for customers, shareholders, employees, suppliers, communities, and all stakeholder groups.

Performance

The Company has established targets and systematically monitors performance in innovation and work process improvement to ensure alignment with its corporate strategy and long-term business growth direction. The Company focuses on enhancing operational efficiency, strengthening competitiveness, managing costs effectively, and continuously developing products that can respond to market needs and future industry trends.

The Company places importance on applying digital technologies, automation systems, and product innovation to enhance work processes across all dimensions, from data management, production, supply chain management, and quality control to product development and customer service. The Company believes that investment in innovation and work process improvement serves as a key mechanism for increasing efficiency, reducing errors, accelerating operations, and enabling the organization to effectively adapt to changes in the business environment, technology, and customer needs.

In addition, the Company emphasizes innovation for sustainability through the development of environmentally friendly products and solutions, the promotion of the circular economy, the reduction of resource consumption, and the reduction of greenhouse gas emissions. These efforts support the Company's sustainable development goals and create value for all stakeholder groups.

The Company has established key targets and monitors performance through major projects in Digital Transformation, Automation, Product Innovation, and Sustainable Innovation, as detailed below.

Project / Key Target	Corporate Target	2024 Performance	2025 Performance	Long-term Target 2029
1) Digital Transformation	Reduce operating expenses through the development of Digital Transformation and Smart Operations	Prepared for the implementation of SAP Phase 2 to integrate data and work processes across the organization	Successfully implemented SAP Phase 2 across all modules, covering finance, procurement, supply chain management, production, sales, and management information	Reduce administrative expenses by at least 10% by 2029, expand the use of ERP and digitalization to all subsidiaries, and develop real-time data analytics systems to support strategic decision-making
2) Automation & Process Modernization	Invest in automation systems and production process improvement to enhance efficiency and reduce costs	Invested in automation systems for the Filling function to improve production efficiency, reduce work processes, and increase operational accuracy	Installed Cobot and Robot systems at the end of production lines to help reduce errors, increase speed, and enhance production process efficiency	Invest in automation and process modernization projects with a total value of more than THB 100 million by 2029, including the implementation of the Lube Modernization Project to upgrade production processes to be modern, flexible, and competitive in the long term
3) Product Innovation & Sustainability	Develop new products and innovative products that respond to market needs and sustainability megatrends	Developed bio-based lubricant products from palm oil through collaboration with government agencies and product users, particularly transformer oil and rubber process oil products	Developed and expanded the Food Grade Lubricants & Greases product group, including the development of more diverse product formulations to meet the needs of the food and manufacturing industries	Develop at least five new products or new SKUs per year, while investing in RRBO and Used Lube Collection projects to support the circular economy and sustainable business operations
4) Sustainable Innovation & ESG Product	Develop environmentally friendly products that reduce environmental impacts and support the Net Zero target	Developed Bio-Transformer Oil and Bio-Rubber Process Oil from bio-based raw materials as alternatives to fossil-based oils	Expanded the development of bio-based products and products that help reduce carbon footprint, while studying opportunities for commercial product development	Support the SDGs and reduce environmental impacts through products with biodegradability, low toxicity, and the ability to reduce greenhouse gas emissions over the long term

The Company's performance in innovation and work process improvement over the past year reflects its commitment to transforming into a technology- and data-driven organization. The Company has enhanced its management systems and operating processes to be more integrated, agile, and efficient across data management, production, supply chain management, and management decision-making. These improvements play an important role in strengthening competitiveness and supporting future business growth.

At the same time, continuous investment in automation systems and production process improvement has helped enhance operational efficiency, reduce redundant processes, increase operational accuracy, and support more efficient resource utilization. These initiatives also strengthen business flexibility and enable the Company to respond to industry changes.

In product development, the Company focuses on advancing innovations that respond to industry trends and sustainability megatrends, particularly environmentally friendly products, bio-based products, and products that help reduce environmental impacts. These initiatives not only create new business opportunities, but also add value to products and strengthen confidence among customers and stakeholders.

In addition, the Company places importance on conducting business in line with the circular economy and innovation for sustainability approaches through the development of projects and products that help reduce waste, reduce the use of fossil-based resources, and support greenhouse gas emission reduction. These efforts are aligned with the Company's sustainable development direction, as well as environmental targets at the national and international levels.

The Company believes that continuous investment in innovation, technology, and work process improvement will serve as an important foundation for stable growth, enhanced competitiveness, and the creation of shared value for all stakeholder groups across economic, social, and environmental dimensions in a balanced and sustainable manner.

GRI: 3-3, 416, 417, 418

Product and Service Stewardship

The Company recognizes the importance of conducting business with responsibility for products and services throughout the value chain, focusing on maintaining standards of quality, safety, and reliability to ensure that customers receive products and services that meet standards and effectively and continuously respond to their needs. This serves as a key foundation for building trust, satisfaction, and long-term relationships with customers and stakeholders.

The Company operates under a preventive management approach, emphasizing comprehensive quality control and risk management for products and services across all processes, from research and product development, raw material selection, production process control, product storage and logistics, service delivery, to product communication and customer feedback. This ensures that the Company's products and services comply with applicable requirements, standards, and customer expectations in an appropriate and safe manner.

The Company also continuously develops its operational processes by applying relevant international standards such as ISO 9001, ISO/IEC 17025, and IATF 16949 to enhance quality management efficiency, product inspection and control, and the development of transparent and traceable operational systems throughout the process.

In addition, the Company focuses on delivering a positive customer experience through Voice of Customer initiatives, customer satisfaction surveys, complaint management, and the use of feedback data to continuously improve product quality, service delivery, and operational efficiency, thereby creating value and sustainable growth together with customers and all stakeholders.

Policy and Goals

The Company defines its approach to product and service responsibility under key principles, including quality, safety, transparency, and accountability to stakeholders. The Company aims to develop and control product and service quality throughout the entire operational lifecycle to ensure that customers receive standardized products and services that are safe to use and delivered with consistent efficiency.

The Company has established a clear governance structure and approach for product quality and safety management, covering research and product development, production quality control, product storage and logistics, product information communication, complaint management, and continuous monitoring and review of quality and safety performance. This ensures that all operations are conducted in compliance with applicable standards, requirements, and organizational targets effectively.

The Company places strong emphasis on managing product quality and safety risks by inspecting and controlling product specifications prior to delivery. It also implements product incident management and Product Recall systems to address potential non-conformities and to mitigate impacts on users, customers, and stakeholders.

In addition, the Company prioritizes accurate, transparent, and traceable product communication through documents such as Technical Data Sheets (TDS) and Material Safety Data Sheets (MSDS), as well as product labeling in accordance with applicable laws and regulatory requirements. This supports safe and appropriate product usage.

Furthermore, the Company aims to maintain zero significant product and service complaints while continuously enhancing customer satisfaction. The Company targets customer satisfaction levels above 90% and aims to increase it above 95% by 2029 through continuous improvement in product quality, service standards, and operational efficiency, in order to strengthen long-term trust and sustainable customer relationships.

Stakeholders

The Company places importance on listening to opinions, expectations, and suggestions from stakeholders related to products and services, in order to continuously improve and develop its operations. This particularly includes stakeholder groups that are directly affected by the quality, safety, and service standards of the Company, consisting of customers, suppliers and logistics service providers, regulatory authorities, and employees.

Customers

The Company places importance on product quality and safety, accuracy of product information, efficient product delivery, as well as prompt and appropriate response to complaints and feedback. The Company therefore implements product quality control in accordance with international standards, conducts quality inspections prior to delivery, and prepares complete product and safety information documents such as Technical Data Sheet (TDS) and Material Safety Data Sheet (MSDS). In addition, the Company provides a complaint handling system and customer satisfaction surveys in order to continuously use the received data to improve product and service quality.

Suppliers and Logistics Service Providers

The Company places importance on standards for product storage and transportation, operational safety, and accurate product information communication. The Company establishes relevant guidelines and measures for quality and safety related to transportation and storage, as well as appropriately communicates product information and related requirements to support efficient collaboration and reduce potential risks throughout the value chain.

Goverment Authorities

The Company places importance on strict compliance with laws, requirements, and standards related to product quality, safety, and product information disclosure. The Company regularly monitors and reviews relevant requirements to ensure that its operations are in compliance with applicable laws and standards, and that it can appropriately respond to the requirements of regulatory authorities.

Employees

The Company also places importance on developing employees' capabilities, as they are a key mechanism in driving product quality and service delivery. The Company focuses on continuously enhancing knowledge and skills in product understanding, customer service, and complaint management through training and capability development in various areas. This aims to strengthen employees' ability to respond to customer needs and to continuously and sustainably support the improvement of the Company's operational standards.

Management Approach

Product Quality and Standards Management

The Company places importance on managing product and service quality and standards throughout the value chain, focusing on quality control at every stage of operations, from raw material selection, research and product development, production, storage, transportation, to product delivery and customer service, to ensure that the Company's products and services meet required standards and effectively respond to customer needs.

The Company controls product quality in accordance with relevant international standards, including ISO 9001, ISO/IEC 17025, and IATF 16949, with systematic inspection and testing of products against defined specifications prior to delivery. The Company also continuously monitors, analyzes, and assesses product quality and safety risks to prevent and reduce potential impacts on users and stakeholders.

The Company emphasizes product traceability, enabling end-to-end tracking of product-related information throughout the operational process. This supports quality control, complaint management, and corrective or preventive actions in cases where quality or safety issues may occur.

In addition, the Company implements a Product Recall system and quality and safety incident management procedures to address potential non-conformities, ensuring that corrective actions are taken promptly and appropriately to minimize impacts.

Product Safety and Information Management

The Company prioritizes product safety and ensures that product information is communicated accurately, transparently, and responsibly, in strict compliance with applicable laws, regulations, and standards, to provide customers with complete and correct information for safe product usage.

The Company prepares comprehensive product documentation, such as Technical Data Sheet (TDS) and Material Safety Data Sheet (MSDS), covering product specifications, usage instructions, storage, transportation, and safety precautions. The Company also ensures appropriate product labeling and marketing communication to support proper usage and reduce risks arising from improper handling.

Complaint Management and Customer Satisfaction

The Company places importance on listening to customers' opinions, needs, and suggestions, considering them as a key factor in improving product quality, service delivery, and customer experience across all customer touchpoints.

The Company continuously receives customer complaints and suggestions through designated Contact Persons or account managers responsible for each customer. This approach facilitates communication and enables the Company to quickly and closely identify customer issues, needs, or feedback.

In addition, for certain key customers, the Company coordinates with the Quality Assurance (QA) function to monitor, analyze, and appropriately address complaints to ensure effective responses that meet customer requirements. The Company also utilizes the information and feedback received to continuously improve product quality, service delivery, and operational processes.

The Company conducts annual customer satisfaction surveys on a regular basis to assess service quality and customer experience in various aspects, such as product delivery, communication, information provision, and problem-solving efficiency. The evaluation results are analyzed and used as input for improving employee capabilities and continuously enhancing service standards.

In addition, the Company places importance on the protection of customers' and stakeholders' personal data by ensuring that data collection, use, and disclosure are conducted in accordance with applicable laws and relevant regulations. Further details regarding personal data protection and cybersecurity management can be found in the section "Personal Data Protection and Cybersecurity (PDPA and Cybersecurity)".

Human Resource Development

The Company places importance on developing employees' knowledge, capabilities, and skills related to products and services, with a focus on strengthening personnel to perform effectively in accordance with operational standards and to appropriately meet customer needs.

The Company continuously provides training and skill development programs covering product knowledge, quality control, customer service, complaint management, and customer communication. These initiatives aim to enhance employees' understanding, problem-solving capabilities, and service experience across all customer touchpoints.

In addition, the Company promotes an organizational culture that emphasizes quality, responsibility, and continuous improvement (Continuous Improvement), encouraging employees to participate in improving operational processes, enhancing service standards, and creating sustainable value for customers and stakeholders.

Performance

In 2025, the Company remained committed to maintaining consistent standards of product and service quality, while emphasizing the importance of listening to customer opinions and feedback in order to continuously improve products, services, and operational processes to more effectively meet customer needs.

Based on the 2025 customer satisfaction survey results, overall customer satisfaction was found to be at a good level, particularly in areas such as communication, accessibility to the sales team, employee expertise, and problem-solving efficiency. This reflects the effectiveness of the Company's quality management and service delivery processes.

When comparing performance between 2024 and 2025, the Company was able to maintain the number of significant complaints and incidents of non-compliance related to product and service quality at zero, demonstrating the effectiveness of the quality management system, product governance, and risk control measures for product quality and safety.

Although customer satisfaction in some areas slightly decreased compared to the previous year due to increasing customer expectations and rapidly changing business competition, the Company continues to focus on improving product quality, enhancing service standards, and developing employee capabilities. These efforts aim to drive customer satisfaction toward the organization's long-term targets.

The Company also utilizes customer evaluation results and feedback as inputs for improving operational processes in the short, medium, and long term, with emphasis on enhancing service efficiency, improving complaint response processes, optimizing workflows, and fostering a culture of continuous improvement. These initiatives aim to strengthen trust and build long-term sustainable relationships with customers.

Table: Performance Results Compared with Targets

ESG KPIs	2023	2024 (Current)	Long-term Target 2029
Customer satisfaction with products and services	The Company aims to maintain customer satisfaction above 80% through continuous improvement in product quality and service standards.	The Company targets customer satisfaction above 85%. The 2025 survey results show satisfaction of 91.6% for delivery services and 92.5% for oil depot services, reflecting operational efficiency and service quality.	The Company aims to increase customer satisfaction with products and services to above 95% through continuous improvement in product quality, operational efficiency, and service standards.
Significant product and service complaints	The Company provides training for employees on customer service, problem-solving, and complaint management, and develops accessible complaint channels.	The Company has established a customer service team to promptly receive and address complaints and ensure transparent communication. In 2025, no significant product and service complaints were identified, reflecting the effectiveness of the quality management and service systems.	The Company focuses on developing preventive systems and operational processes to maintain zero significant product and service complaints continuously.

Table: Customer Satisfaction Survey Results for Products and Services

	2023	2024	Target 2029
Number of significant complaints related to customer privacy (PDPA)	0	0	0
Number of significant product and service complaints	0	0	0
Number of significant incidents of non-compliance with laws/regulations related to product/service quality standards	0	0	0
Overall customer satisfaction with products and services (%)			
1. Customer satisfaction - Delivery Service	92.8%	91.6%	95.0%
2. Customer satisfaction - Oil Depot Service	99.2%	92.5%	95.0%

In summary, the Company is committed to conducting business under a product and service styewradship framework, emphasizing quality, safety, transparency, and continuous responsiveness to customer needs. This is achieved through the development of operational standards, quality and risk management systems, accurate product information communication, and ongoing collection of customer feedback and suggestions to continuously improve products, services, and operational processes.

The Company continues to maintain zero significant product and service complaints, while continuously enhancing customer satisfaction to strengthen trust, long-term relationships, and sustainable business growth with customers and stakeholders across the value chain.

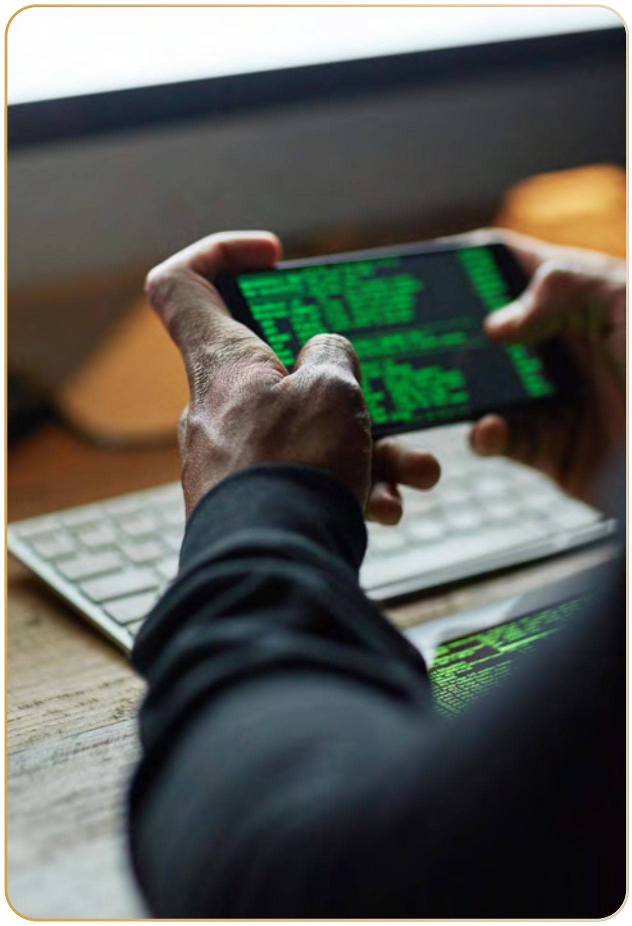
GRI: 3-3, 23, 24, 25, 26, 27, 418

Data Privacy & Cybersecurity

The Company recognizes that information and digital technology systems are key factors supporting business operations, the management of customer, supplier, and employee data, as well as the connectivity of internal and external organizational information. Therefore, personal data protection and cybersecurity are important components of risk management and good corporate governance.

The Company manages data privacy and cybersecurity under the Enterprise Risk Management (ERM) framework, with a focus on maintaining data confidentiality, data integrity, and the availability of information systems. This supports business continuity and helps reduce potential impacts from cyber threats, unauthorized access, or leakage of important information.

In addition, the Company operates in compliance with the Personal Data Protection Act B.E. 2562 (2019) (PDPA), as well as relevant information security practices and standards, in order to strengthen confidence among stakeholders throughout the value chain.



Policy and Goals

The Company has established policies and practices on personal data protection and information security to serve as a framework for data management, system access control, cyber threat prevention, and information technology incident management.

The Company is committed to continuously developing its data management and cybersecurity systems to address increasingly complex and rapidly evolving technology risks. The Company has set the following long-term targets by 2029:

- Zero significant personal data leakage incidents
- Zero cyberattack incidents that significantly affect business operations
- Zero complaints related to personal data breaches
- Continuous communication and awareness-building on cybersecurity and PDPA for employees across the organization

Stakeholders

Data privacy and cybersecurity management may have direct impacts on key stakeholders as follows:

Customers

Customers are a stakeholder group directly affected by the collection, use, and management of personal data, as well as business information. In the event of data leakage, cyberattacks, or unauthorized access to information, customer confidence, privacy rights, and long-term business relationships may be affected.

The Company therefore places importance on access control, information system security, and appropriate data management to build customer confidence in conducting business with the Company.

Employees

Employees are stakeholders directly involved in the use of information systems and internal organizational data. A lack of knowledge and understanding of cybersecurity or PDPA may lead to data-related risks and cyber threats, such as phishing, malware, or leakage of internal information.

The Company therefore focuses on promoting awareness of information security, appropriate system usage, and compliance with personal data protection practices, in order to enhance the cybersecurity culture within the organization.

Suppliers and Service Providers

Some suppliers and service providers are connected to the Company's data or operating systems, which may create cybersecurity and critical information access risks if appropriate control measures are not in place.

The Company therefore places importance on establishing practices for information confidentiality, access control, and oversight of joint operations with suppliers to help reduce data and cybersecurity risks throughout the value chain.

Shareholders and Investors

Cybersecurity and data privacy are key ESG and corporate governance factors that may affect the Company's reputation, business continuity, and investor confidence. In the event of a significant cyber incident, the Company's operations, costs, and stakeholder confidence may be affected.

The Company is therefore committed to continuously developing its information technology risk management system to support stable, transparent, and sustainable business operations.

Management Approach

The Company manages personal data protection and cybersecurity under its corporate governance framework, enterprise risk management framework, and internal information technology practices. The Company aims to support the stable, secure, and continuous operation of information technology systems, critical information, and business processes, while reducing risks arising from cyber threats, data leakage, and incidents that may affect business operations, corporate reputation, and stakeholder confidence.

The Company has established information technology policies and practices to serve as a framework for information security management, control of information system usage, device and network management, access control, and prevention of risks that may arise from the use of information technology within the organization. These practices cover data confidentiality, data integrity, and the availability of information systems, in order to support efficient business operations in alignment with good corporate governance principles.

Cybersecurity Governance and Risk Management

The Company incorporates cybersecurity issues as part of its enterprise risk management process by identifying, assessing, and monitoring risks that may affect business operations, such as malware, ransomware, phishing, social engineering, network intrusion, and data leakage.

The Company has clearly defined a management and response structure for cybersecurity incidents through an Incident Response Team, comprising the information technology infrastructure and cybersecurity function, information system development function, Help Desk function, and relevant executives. This team is responsible for managing and responding to cybersecurity incidents appropriately and in a timely manner.

In addition, the Company has established an Information Technology Incident Response Plan and a Disaster Recovery Plan (DRP) to address information technology emergencies. These plans define procedures for incident reporting, impact assessment, communication, system recovery, and operational restoration in order to support business continuity and reduce potential impacts on the organization.

Personal Data Protection (Data Privacy)

The Company conducts personal data protection practices in compliance with the Personal Data Protection Act B.E. 2562 (2019) (PDPA). The Company has appointed a working team and personal data protection coordinators for the group of companies to oversee, monitor, follow up, and continuously review policies and practices related to personal data protection. The results are reported to the Management Committee to support efficient and transparent personal data management.

The Company maintains Records of Processing Activities (RoPA) and Data Flow Mapping to manage and monitor the flow of personal data within the organization. This covers all groups of data subjects whose personal data is processed by the Company, such as customers, suppliers, employees, job applicants, shareholders, visitors, and users of the Company's website.

Where necessary, the Company has established procedures for obtaining consent from data subjects by clearly informing them of the purposes and details of the collection, use, or disclosure of personal data through Privacy Notices. The Company also provides channels to support Data Subject Requests (DSR) in accordance with rights prescribed by law, and has established appropriate practices for the retention, use, disclosure, and destruction of personal data based on the necessary retention period. This helps reduce risks arising from excessive data retention or inappropriate use of personal data.

Cybersecurity and Information System Security Measures

The Company has established information security control measures covering technology, processes, and personnel. These measures include access control, authentication, password standards, user account management, and monitoring of abnormalities in information systems.

In addition, the Company has implemented technical measures to prevent and detect cyber threats, such as firewalls, Intrusion Detection/Prevention Systems (IDS/IPS), Endpoint Detection and Response (EDR), security vulnerability management, continuous monitoring and surveillance of information system abnormalities, as well as data backup and recovery. These measures help reduce risks and enhance the effectiveness of cybersecurity incident prevention.

The Company also has guidelines for the collection and analysis of digital evidence, or forensics, to support the investigation of incident root causes, legal proceedings, or the improvement of preventive measures in the future. Appropriate procedures have been established for evidence preservation and access control to relevant information.

Employee Awareness and Capability Development

The Company places importance on building knowledge and awareness of cybersecurity and data privacy among employees at all levels through training, internal communication, and dissemination of relevant practices. This aims to encourage employees to use information systems and manage data appropriately and securely.

The Company provides orientation training for new employees, refresher training, and cybersecurity incident response drills at least once a year. The Company also considers conducting cyber drills through simulated attack scenarios to enhance incident response readiness and reduce risks arising from human error.

Performance

In 2025, the Company continued to enhance its data privacy and cybersecurity measures. This covered information technology risk management, access control, monitoring of system abnormalities, security vulnerability management, and employee awareness development.

The Company also reviewed its personal data protection practices, data collection, use, and disclosure procedures, as well as its business continuity management plan and information technology incident response plan, to support the continuous operation of critical systems.

As a result of these efforts, the Company's performance in 2025 was as follows:

- No significant personal data leakage incidents were identified.
- No cyberattack incidents that significantly affected business operations or critical systems were identified.
- No complaints related to personal data breaches were reported.

Note: "Significant incidents" refer to incidents that generate a material impact on business operations, critical systems, personal data, stakeholder confidence, or result in significant legal or reputational impacts on the Company

This performance reflects the effectiveness of the Company's control measures and management approach for data privacy and cybersecurity, which support business continuity and strengthen stakeholder confidence.

Data Privacy & Cybersecurity Performance

ESG KPIs	2024	2025	Target in 2029
Number of significant personal data leakage incidents (cases)	0	0	0
Number of cyberattack incidents affecting business operations (cases)	0	0	0
Number of complaints related to personal data breaches (cases)	0	0	0
Number of significant information system disruptions caused by cybersecurity incidents (cases)	0	0	0
Communication and awareness-building on cybersecurity and PDPA for employees (%)	Initiated	Covered key functions	100%
Cybersecurity risk review and monitoring	Conducted	Reviewed continuously on an annual basis	Ongoing

The Company is committed to continuously enhancing its management of personal data protection and cybersecurity to address increasing and rapidly evolving technology risks. The Company places importance on data governance, risk management, information technology system development, and employee awareness-building to support stable and transparent business operations, while sustainably strengthening confidence among stakeholders throughout the value chain.

GRI: 3-3, 204, 308 ,414

Sustainable Supply Chain Management

The Company places importance on sustainable supply chain management, recognizing that suppliers, raw material vendors, logistics service providers, packaging manufacturers, and business partners across all sectors are key stakeholder groups that play an important role in business continuity, product and service quality, operational efficiency, competitiveness, and environmental, social, and governance impacts throughout the value chain.

In the current business context, where stakeholders increasingly emphasize sustainability performance, the Company is committed to enhancing supply chain management to cover economic, social, and environmental dimensions. This includes risk management, good corporate governance, efficient resource utilization, and conducting business with suppliers whose standards and operating practices are aligned with the Company's sustainable development principles.

The Company is committed to conducting business with suppliers based on fairness, transparency, non-discrimination, and responsibility toward society and the environment. At the same time, the Company promotes collaboration and continuous supplier capability development to strengthen the supply chain, reduce risks arising from joint business operations, and support sustainable mutual growth among all parties.

In its operations, the Company places importance on supplier selection and evaluation, Environmental, Social, and Governance (ESG) risk assessment, efficient raw material and warehouse management, and the application of technology and innovation to enhance operational efficiency, reduce environmental impacts, and support efficient resource utilization. The Company believes that sustainable supply chain development is a key mechanism for creating business value, strengthening stakeholder confidence, and supporting the Company's sustainable growth.

Accordingly, the Company has established policies, targets, and a systematic supply chain management approach covering supplier management, ESG risk assessment, raw material warehouse management, and performance monitoring. These efforts aim to enhance business standards throughout the supply chain in line with the Company's sustainable development approach.

Policy and Goals

The Company has established its supply chain management approach in alignment with sustainable development principles, with the aim of building an efficient, transparent supply chain capable of appropriately managing risks throughout its business operations. The Company places importance on selecting, evaluating, and managing suppliers based on Environmental, Social, and Governance (ESG) responsibility to ensure that suppliers conducting business with the Company operate in accordance with the Company's policies, standards, and sustainable development approach.

The Company believes that effective supplier management not only helps reduce risks related to business operations, raw material sourcing, and ESG impacts, but also plays an important role in enhancing product and service quality, improving operational efficiency, and strengthening long-term business competitiveness.

In addition, the Company is in the process of studying and developing a Supplier Code of Conduct to serve as a framework for conducting business with suppliers and business partners in a transparent and fair manner, in alignment with the Company's sustainable development principles.

The Supplier Code of Conduct will cover key environmental, social, governance, and human rights issues, such as compliance with applicable laws and regulations, anti-corruption, respect for human rights, prohibition of child labor and forced labor, occupational health and safety, environmental management, and ethical business conduct with responsibility toward stakeholders.

The Company expects that the Supplier Code of Conduct will serve as an important mechanism to enhance suppliers' operating standards, strengthen sustainability collaboration throughout the supply chain, and support more effective ESG and human rights risk management.

In 2025, the Company began implementing an ESG risk assessment framework, or Supplier Due Diligence Framework, for the systematic evaluation of new suppliers. This framework is used to assess risks and alignment with environmental, social, and governance criteria prior to business engagement. The Company has set a target to expand this assessment to cover 100% of significant suppliers by 2029, while continuously monitoring and reporting progress through its annual sustainability report.

In addition, the Company places importance on raw material warehouse management and cost management throughout the supply chain to enhance resource efficiency, reduce losses from storage and inventory management processes, and increase flexibility in raw material management in response to cost conditions and market demand. The Company has set a target to achieve a gross profit margin of more than 15% of net revenue by 2029, which is one of the key targets reflecting the Company's cost management efficiency and sustainable operational performance.

The Company will continue to monitor, review, and improve its supply chain management approach in order to strengthen collaboration with suppliers, enhance competitiveness, and support sustainable mutual growth throughout the value chain.

Stakeholders

The Company's sustainable supply chain management is directly connected to various stakeholder groups throughout the value chain across economic, social, environmental, and governance dimensions. The Company places importance on risk management, collaboration, and the enhancement of operating standards together with suppliers to create sustainable mutual benefits over the long term. The impacts on key stakeholder groups can be analyzed as follows:

Suppliers and Contractors

Suppliers and contractors s are key stakeholder groups directly affected by the Company's supply chain management approach. The establishment of ESG-related supplier selection and assessment criteria requires suppliers to further improve their operating practices in alignment with environmental, social, and governance standards, including labor law compliance, environmental management, occupational safety, and business ethics.

On the other hand, this approach supports suppliers in developing their capabilities and enhancing their own operating standards, which can lead to business opportunities, long-term collaboration, and mutual business resilience. At the same time, supplier assessments and site visits help reduce risks arising from joint business operations and strengthen transparency throughout the supply chain.

Customers

Effective supply chain management directly affects product quality, delivery continuity, and customer confidence. Selecting suppliers with quality standards and appropriate ESG practices enables the Company to effectively control raw material quality and production processes, while reducing risks related to raw material shortages or product quality issues.

In addition, the application of sustainable management practices helps build customer confidence that the Company's products and services are produced through processes that take into account environmental, social, and business ethics considerations. These factors are important in strengthening competitiveness and maintaining sustainable customer relationships.

Employees

Sustainable supply chain management affects employees in terms of capability development and the promotion of an organizational culture of sustainability. The Company encourages employees to participate in resource management, waste reduction, and operations in accordance with environmental and safety standards through continuous communication and training.

At the same time, the application of technology and innovation in raw material warehouse management and logistics systems helps improve work efficiency, reduce operational errors, and support a safer and more systematic working environment.

Shareholders and Investors

An effective supply chain management approach that takes ESG considerations into account helps reduce business risks, including risks related to costs, raw material continuity, legal compliance, and corporate reputation. These factors directly affect the Company's long-term business stability and performance.

In addition, the establishment of targets for cost management and gross profit margin improvement through efficient raw material warehouse management reflects the Company's commitment to enhancing operational efficiency and generating appropriate returns for shareholders, while conducting business in a sustainable

Communities and Society

The Company's supply chain management approach, which emphasizes reducing environmental impacts, managing waste, using resources efficiently, and promoting suppliers' compliance with environmental standards, contributes to mitigating potential impacts on surrounding communities and society.

In addition, encouraging suppliers to conduct business with social responsibility, respect for human rights, and consideration for occupational safety helps raise business standards throughout the supply chain and promotes economic growth alongside sustainable social and environmental responsibility.

Management Approach Supplier ESG and Human Rights Risk Assessment

The Company places importance on risk management throughout the supply chain by developing supplier selection, assessment, and management systems in alignment with sustainable development principles. This covers environmental, social, governance, and human rights dimensions to ensure that suppliers conducting business with the Company maintain transparent and responsible operating standards and are able to appropriately manage risks that may affect the organization, stakeholders, and society as a whole.

In 2025, the Company introduced an Environmental, Social, and Governance Risk Assessment Framework as part of the systematic evaluation process for new suppliers. This framework is used to identify, assess, and manage risks that may arise from joint business operations, as well as to encourage suppliers to continuously improve and develop their operations in line with the Company's sustainability approach and standards.

In addition, the Company is in the process of studying and developing its Human Rights Due Diligence (HRDD) approach to prepare for the assessment of potential human rights risks throughout the supply chain. Key issues include employment, fair labor practices, child labor and forced labor, respect for the human rights of workers and communities, as well as occupational health, safety, and working environment.

The Company expects that the development of its HRDD approach will help enhance the comprehensiveness of human rights risk management processes and support suppliers and business partners in operating under the principles of respect for human rights and in alignment with international sustainability practices over the long term.

The supplier risk assessment covers key issues across three main dimensions as follows:

Environmental

The Company places importance on assessing suppliers' environmental management approaches to promote environmentally friendly business practices and reduce potential impacts throughout the supply chain. Key issues considered include waste and pollution management, efficient resource and energy use, greenhouse gas emission reduction, energy management, and compliance with relevant environmental laws and standards, such as ISO 14001.

The Company encourages suppliers to operate in a manner that reduces environmental impacts, uses resources efficiently, and maintains appropriate environmental management systems, in order to jointly enhance environmental standards throughout the supply chain.

Social and Human Rights

The Company places importance on conducting business with respect for human rights and consideration for all stakeholder groups. Supplier assessments therefore cover labor, human rights, safety, and social responsibility issues, such as the prohibition of child labor and forced labor, fair treatment of employees, non-discrimination, occupational health and safety, and the promotion of quality of life and well-being of surrounding communities.

At the same time, the Company is in the process of further studying human rights risk assessment approaches to support the development of a Human Rights Due Diligence (HRDD) system that aligns with international practices and can be integrated into the supplier risk management process in the future.

This approach helps reduce labor and human rights risks in the supply chain, while encouraging suppliers to conduct business with greater social responsibility.

Governance

The Company promotes suppliers to conduct business with transparency and fairness, in alignment with good corporate governance principles. Supplier assessments cover key issues such as anti-corruption, compliance with applicable laws and requirements, adherence to business ethics, and transparency in operations.

These efforts help reduce legal and reputational risks, while strengthening stakeholder confidence that the Company and its suppliers conduct business ethically and responsibly and are able to grow together in a sustainable manner.

The Company will continue to monitor, review, and develop its ESG and human rights risk assessment approach to further enhance supplier and supply chain management standards in alignment with the Company's sustainable development approach, as well as relevant international practices and standards.

Performance

In 2025, the Company implemented and further developed its Environmental, Social, and Governance Risk Assessment Framework to enhance the supplier selection and management process in a more systematic manner. The framework was applied to all new suppliers as part of the assessment process to evaluate their readiness and alignment with the Company's sustainable business approach prior to business engagement.

The assessment covers key issues such as compliance with applicable laws and requirements, environmental management, efficient resource utilization, labor practices and occupational safety, as well as transparency and business ethics. The Company has set a target to expand the assessment to cover 100% of existing suppliers with "ACTIVE" status by 2029, in order to strengthen sustainability standards throughout the supply chain.

In addition, the Company is in the process of studying its Human Rights Due Diligence (HRDD) approach to prepare for enhancing the supplier risk management process to more comprehensively cover human rights issues, particularly labor practices, fair treatment of workers, prohibition of child labor and forced labor, occupational safety, and potential impacts on communities and relevant stakeholders.

At the same time, the Company has begun studying and developing a Supplier Code of Conduct to serve as a framework for defining sustainability expectations for suppliers and business partners. This aims to enhance ESG and human rights standards throughout the supply chain and support the Supplier Due Diligence process and supplier risk management.

In terms of supplier classification, the Company has categorized suppliers by types of raw materials and products that are material to the production process, namely additives, base oils, and packaging. This classification covers both domestic and international suppliers, enabling the Company to manage its supply chain appropriately and reduce risks that may affect business continuity.

Summary of Materiality Assessment for Supplier Classification by Product or Raw Material Type in 2025

Table of Key Raw Material Groups

Raw Material or Product Type	Total Number of Suppliers		Total Number of Significant New Suppliers	
	Domestic	Overseas	Domestic	Overseas
1) ADDITIVE	55	26	2	3
Total Suppliers	81		5	
2) BASE OIL	15	12	2	5
Total Suppliers	27		7	

Table of Packaging Groups

Raw Material or Product Type	Total Number of Suppliers		Total Number of Significant New Suppliers	
	Domestic	Overseas	Domestic	Overseas
1) Packaging	65	4	3	2
Total Suppliers	69		5	

The Company also conducted spend analysis based on annual spending value to prioritize suppliers and support cost management, procurement planning, and supply chain risk management, particularly for suppliers that are critical to the production process or have high business value.

The information obtained from supplier assessment and classification will be used to monitor supplier performance, plan supplier capability development, and strengthen supply chain resilience. These efforts support efficient and transparent business operations in alignment with the Company’s sustainable development approach.

Summary of Materiality Assessment Results for Supplier Classification in 2025

Product / Raw Material Group	Total Number of Suppliers	Number of Significant New Suppliers Assessed for ESG
ADDITIVE	81 suppliers	5 suppliers
BASE OIL	27 suppliers	7 suppliers
Packaging	69 suppliers	5 suppliers

In addition, the Company assesses the product and service quality of new suppliers together with conducting on-site visits to study actual operating conditions, quality control processes, environmental management systems, occupational safety practices, and suppliers' corporate governance approaches. The Company uses the assessment results to support supplier selection, risk classification, and future planning for supplier capability development and business collaboration.

This approach enables the Company to effectively manage risks that may arise from raw material and product sourcing, reduce risks related to quality, delivery, and potential ESG impacts on business operations, while encouraging suppliers to develop and enhance their operating standards in closer alignment with the Company's sustainable development approach.

For raw material warehouse management, the Company focuses on developing efficient and transparent warehouse and raw material management systems that can support business continuity. The Company places importance on raw material utilization planning, inventory control, and appropriate raw material turnover management to reduce material loss, lower storage costs, and enhance resource efficiency throughout the operating process.

The Company has also applied technology and innovation to raw material warehouse management, such as automation systems, inventory forecasting systems, and Internet of Things (IoT) technology, to support real-time monitoring of raw material status, improve stock management accuracy, reduce operational errors, and increase flexibility in responding to market demand and fluctuating cost conditions.

In addition, the Company promotes efficient resource utilization and the reduction of environmental impacts through improvements in raw material storage and transportation processes, energy consumption reduction, and support for the selection of raw materials with lower environmental impacts or materials that can be reused. These efforts form part of the Company's circular economy approach within its supply chain.

Based on these operating approaches, the Company has set a target to increase its gross profit margin to more than 15% of net revenue by 2029. This reflects the Company's efficiency in cost management, resource utilization, and sustainable supply chain management. The Company will continue to monitor, evaluate, and report performance against this target in its annual sustainability report.

Supply Chain Management Performance Compared with Targets

ESG KPIs	Performance in 2024	Performance in 2025	Target in 2029
ESG assessment of significant suppliers (Supplier Due Diligence)	The Company collected relevant quantitative and qualitative supplier information, such as business operation data, environmental practices, legal compliance, and sustainability-related information, to serve as a database for future supplier risk analysis and assessment.	The Company began applying the ESG risk assessment framework to all new suppliers, while assessing and analyzing suppliers' ESG information. The Company also conducted on-site visits to review actual operating processes, alignment with ESG standards, and potential risks that may affect the supply chain.	The Company aims to continuously monitor and assess significant suppliers on ESG matters to ensure that suppliers improve and operate in accordance with ESG recommendations. The Company also targets ESG assessment coverage of 100% of significant suppliers by 2029.
Raw material warehouse management to increase gross profit margin to more than 15% of net revenue by 2029	The Company conducted an in-depth analysis and study of raw material costs, price situations, and raw material warehouse management approaches. The Company also established inventory management control policies to enhance resource efficiency and support cost management.	The Company continuously monitored raw material price trends and volume, thoroughly reviewed remaining raw material inventory, and adjusted purchasing processes to align with actual usage needs. These efforts aimed to reduce storage costs, mitigate raw material price risks, negotiate price adjustments with suppliers, and explore new sources of quality raw materials at competitive costs. In addition, the Company began applying technology to inventory management to improve stock management efficiency.	The Company aims to apply advanced data analytics to assess raw material price trends and demand, as well as to study, research, and develop new raw materials with lower costs, higher efficiency, and lower environmental impacts. These efforts support the target to increase gross profit margin to more than 15% of net revenue by 2029.

The Company's supply chain management performance in 2025 reflects its commitment to enhancing supplier and raw material warehouse management processes to be more efficient, transparent, and aligned with sustainable development principles. This includes ESG risk assessment, cost management, resource efficiency improvement, and the application of technology to support operations.

The Company will continue to develop its supply chain management system while raising environmental, social, governance, and human rights standards throughout the supply chain. These efforts aim to strengthen business resilience, reduce operational risks, and create sustainable shared value for all stakeholder groups.

GRI: 3-3, 201-1, 201-4, 207-4

Tax Management

The Company places importance on conducting business under the principles of good corporate governance, transparency, and strict compliance with laws. The Company recognizes that tax management is one of the key mechanisms reflecting its responsibility toward the economy, society, and stakeholders throughout the value chain. The Company is therefore committed to managing tax matters accurately, transparently, accountably, and in compliance with applicable laws, regulations, and requirements of regulatory authorities in every country where the Company operates. The Company also adheres to business ethics and corporate governance practices to ensure that its tax operations are efficient, transparent, and traceable throughout all processes.

The Company places importance on tax governance in conjunction with its risk management and internal control systems. The Company regularly monitors changes in tax laws and requirements to ensure appropriate management and compliance, while reducing risks arising from errors, disputes, or potential impacts from non-compliance. This also helps strengthen business stability and support sustainable growth.

The Company believes that effective tax management is not only about compliance with legal requirements, but also forms part of financial stability, enterprise risk management, and confidence-building among shareholders, investors, government agencies, suppliers, and all stakeholder groups. It also supports the country's economic and social development through appropriate and fair tax payments. The Company is committed to conducting business based on responsibility, transparency, and consideration of broader economic and social impacts, while creating sustainable business value.

In addition, the Company recognizes that accurate and transparent fulfillment of tax obligations is part of its responsibility toward the economy and society. Taxes paid by the business sector to the government contribute to national development in various areas, such as infrastructure, education, public health, and essential public utilities that help improve people's quality of life. Fair and accountable tax operations therefore reflect the Company's commitment to conducting business with good governance, transparency, and responsibility toward stakeholders, while creating sustainable shared value for society and the country.

Policy and Goals

The Company has designated tax management as part of its good corporate governance framework and enterprise risk management. The Company conducts its tax operations based on transparency, accuracy, and responsibility toward stakeholders, while upholding business ethics and strict compliance with tax laws. This ensures that business operations are carried out efficiently, transparently, and accountably across all processes. The Company recognizes that sound tax management is not only a legal obligation, but also an important mechanism for strengthening confidence among shareholders, investors, regulatory authorities, suppliers, and all stakeholder groups, as well as supporting the Company's financial stability and sustainable growth.

In its operations, the Company focuses on prudent and systematic tax management, with emphasis on the accuracy of financial information, complete retention of relevant documents and information, and transparent and verifiable disclosure of necessary information. This supports good corporate governance and reduces risks that may arise from tax interpretation, data discrepancies, or non-compliance with applicable requirements.

The Company also emphasizes tax risk management in conjunction with its internal control and enterprise risk management systems. The Company regularly monitors changes in tax laws and requirements to ensure that its operating practices can be appropriately adjusted in line with evolving regulations, while reducing the likelihood of disputes or potential impacts on the Company's financial position, reputation, and credibility. In addition, the Company avoids transactions or practices that may create tax avoidance risks or lack transparency, and adheres to the principles of honest, transparent, and accountable business conduct.

Beyond legal compliance, the Company promotes an organizational culture of ethics, integrity, and social responsibility through policy communication, implementation of relevant practices, and awareness-building among employees at all levels. This aims to instill good governance principles and responsible business conduct, while supporting sustainable business operations under the ESG framework and corporate governance principles, which are key factors in building trust and creating value for stakeholders.

In addition, the Company places importance on the continuous development of its organizational management systems through the establishment of a sustainability governance structure, systematic monitoring and evaluation of ESG performance, and the enhancement of management processes to improve efficiency. These efforts support business growth alongside the creation of positive impacts on the economy, society, and the environment in a sustainable manner.

Note: Stakeholders and other interested parties can find more information on the Company's Tax Policy, Good Corporate Governance Manual, and Code of Conduct on the Company's website.

Stakeholders

Shareholders and Investors

Transparent and effective tax management is one of the key factors reflecting the strength of the Company's corporate governance and financial stability, which helps build confidence among shareholders, investors, and financial institutions. The Company conducts its tax operations based on accuracy, transparency, and accountability to ensure that its business operations comply with applicable laws and requirements, while reducing legal, tax, and reputational risks that may affect operating results, competitiveness, and enterprise value in the future.

In addition, appropriate disclosure of financial and relevant information helps strengthen business transparency and supports the investment decision-making process of shareholders and investors, particularly in the context where ESG and governance issues are increasingly emphasized at the international level. This reflects the Company's commitment to conducting business responsibly and creating sustainable growth.

Government Agencies and Regulatory Authorities

The Company recognizes that the accurate, complete, and timely fulfillment of tax obligations is part of its responsibility toward the country and society as a whole. Taxes paid by the business sector to the government play an important role in supporting national economic development, including infrastructure, public utilities, education, public health, and the improvement of people's quality of life.

The Company therefore places importance on strict compliance with tax laws, regulations, and requirements, while regularly monitoring changes in relevant laws and requirements to ensure that its operations are accurate, transparent, and aligned with the expectations of regulatory authorities. In addition, transparent tax operations help reduce risks related to disputes, tax interpretation, or impacts from non-compliance, thereby strengthening confidence between the Company and government agencies, while supporting a transparent, fair, and well-governed economic system.

Suppliers and Business Partners

The Company believes that conducting business with transparency, integrity, and adherence to business ethics is an important factor in building strong relationships and mutual trust with suppliers, business partners, and financial institutions. Accurate and accountable tax management therefore not only reflects the Company's responsibility, but also helps strengthen transparent business standards throughout the value chain.

In the context where organizations globally are placing greater emphasis on ESG and governance issues, the Company is committed to conducting business in alignment with good corporate governance principles. This includes avoiding transactions that may create tax avoidance risks or operations that lack transparency, in order to strengthen confidence, business continuity, and sustainable long-term collaboration with suppliers and business partners.

Communities and Society

The Company recognizes that responsible business conduct is not limited to generating business performance, but also extends to contributing to the country's sustainable economic and social development. The accurate, transparent, and fair fulfillment of tax obligations is another important mechanism for creating economic value for society through contributions to government revenue, which can be used to develop infrastructure, education, public health, public utilities, and essential public services for citizens.

Responsible tax operations also reflect the Company's commitment to being an organization that conducts business under the principles of good governance, with consideration for impacts on society and all stakeholder groups. These efforts support the improvement of quality of life, community resilience, and balanced and sustainable economic growth.

Management Approach

The Company manages tax matters based on accuracy, transparency, and accountability under the framework of good corporate governance and strict compliance with applicable laws. This ensures that tax operations are conducted efficiently, in alignment with government requirements, and in a manner that reduces risks that may affect business operations.

In its operations, the Company places importance on the complete, accurate, and transparent preparation and disclosure of financial and tax-related information. The Company systematically oversees financial, accounting, and tax processes to ensure that data recording, tax calculation, and tax filing comply with applicable laws, regulations, and standards, and are traceable at every stage.

The Company also emphasizes the continuous monitoring and assessment of tax risks by tracking changes in relevant tax laws and requirements, in order to appropriately apply them to its operating practices and ensure alignment with current regulations. In addition, coordination among relevant internal functions is carried out to support effective information management and reduce risks arising from errors or non-compliance with tax requirements.

Furthermore, the Company is committed to conducting business with ethics, integrity, and responsibility toward stakeholders. The Company avoids transactions or practices that may create tax avoidance risks or lack transparency, while promoting a corporate culture of good governance and legal compliance through continuous communication of relevant policies and practices to directors, executives, and employees at all levels.

At the same time, the Company places importance on internal control and internal audit systems to support effective and transparent oversight of tax operations and appropriate risk management. This is an important part of strengthening confidence among shareholders, investors, regulatory authorities, suppliers, and all stakeholder groups, while supporting the Company's sustainable business operations and growth.

Performance

The Company conducts business under the principles of good governance, transparency, and strict compliance with laws. The Company also places importance on tax management as part of corporate governance and confidence-building among all stakeholder groups. The Company has established policies and practices related to corporate governance, risk management, internal control, and anti-corruption to support transparent and accountable business operations in compliance with the requirements of relevant regulatory authorities.

In terms of tax management, the Company conducts its tax operations accurately, completely, and in compliance with applicable tax laws. The Company continuously oversees and monitors tax operations to ensure that financial information preparation, tax calculation, and tax filing are transparent and verifiable. The Company also places importance on tax risk management in conjunction with its internal control and internal audit systems to prevent risks that may affect the organization and enhance operational efficiency.

Based on past performance, the Company has continuously paid corporate income tax. In 2025, the Company recorded income tax of THB 180.42 million, an increase from THB 169.39 million in 2024, in line with the Company's operating results and profit before tax. At the same time, the Company continued to maintain the corporate income tax rate at 20% in accordance with legal requirements, reflecting accurate and transparent tax operations aligned with good corporate governance principles.

In addition, the Company has received tax privileges from the Board of Investment (BOI) for certain projects in accordance with criteria and conditions prescribed by the government. These privileges serve as a mechanism to support investment and enhance the country's business development potential. The Company exercises such privileges strictly within the framework of applicable laws and requirements to ensure transparency and accountability.

This performance reflects the Company's commitment to responsible, transparent tax management in alignment with good governance principles, as well as business operations that take into account impacts on the economy, society, and all stakeholder groups, while supporting the Company's stable and sustainable growth.

Tax Management Performance

KPI	Unit	2024	2025	Long-term Target by 2029
Income Tax	THB million	169.39	180.42	Continue to pay taxes accurately, transparently, and in compliance with applicable laws
Net Profit Before Tax	THB million	841.06	1,033.91	Maintain financial stability and continuous business growth
Income Tax Paid	THB million	169.39	180.42	Enhance tax management efficiency and transparent information disclosure
Income Tax Rate	%	20.00	20.00	Strictly comply with tax laws and requirements
BOI Tax Privileges	THB million	0.00	0.00	Utilize tax privileges within the legal framework and in accordance with good governance principles
Government Fees	THB million	646.00	707.35	Support transparent business operations and create economic value for the country

Notes:

- The above information is disclosed with reference to GRI 201-1, GRI 201-4, and GRI 207-4.
- BOI tax privileges are granted in accordance with the criteria and conditions of the Board of Investment (BOI).
- The long-term targets focus on maintaining standards of good governance, transparency, and continuous compliance with tax laws to support the Company's sustainable growth.

Sustainability Achievements 2025

Environmental

Greenhouse Gas Management

The Company established
a dedicated Climate Change Working Group and prepared its organizational greenhouse gas inventory, covering **Scope 1, 2 และ 3** emissions, as the basis for assessing its Carbon Footprint for Organization (CFO).

The Company's 2025 Greenhouse Gas Inventory Report
was independently verified by a third-party verification body. The Company also registered its Carbon Footprint for Organization with the Thailand Greenhouse Gas Management Organization (Public Organization), or TGO, using 2024 as the base year.

Biodiversity

Approximately
1,000 trees
additional trees were planted, supporting progress toward the target of
3,000 trees

No complaints or incidents
with significant adverse impacts on ecosystems were reported

ESG Regulatory Compliance

No material incidents
of non-compliance, legal proceedings, or fines relating to environmental, social, or governance laws and regulations were recorded during the 2023-2025 period.

Water Management

Effluent quality from the treatment system (PSP 1)
remained within standards throughout the year
including pH, TDS, SS, BOD, COD, and Oil & Grease, according to the EIA Monitoring Report

Promoted the use of recycled water at PSP 1,
1% of site water consumption,
for watering plants and cleaning.

Waste Management

Total waste generation
decreased to 894 tons in 2025
from 952 tons in 2024

The waste recovery rate was approximately
75.73%
(remaining broadly consistent with the 2024 level and improving from 66% in 2023)
The Company aims to achieve a **100%** waste recovery rate through environmentally responsible industrial operations.

Energy Management

Installed Phase 1 of the solar rooftop system, with a total installed capacity of 566 kW
Generated **3.36 kWh/Year**
Reduced greenhouse gas emissions by
159.78 tCO_2e/Year

Appointed a certified Energy Manager and completed the registration with the Department of Alternative Energy Development and Efficiency (DEDE).
More than 60%
of employees received energy management and conservation training.

GRI 303

Water and Effluent Management

The Company recognizes water as a critical resource for business operations, environmental stewardship, and the well-being of stakeholders. The Company acknowledges that water consumption, wastewater management, and proper effluent quality control are important issues directly linked to operational efficiency, regulatory compliance, and the mitigation of impacts on surrounding communities and ecosystems.

The Company is therefore committed to systematic water management practices encompassing efficient water use, wastewater control and treatment in compliance with applicable standards, regular monitoring of water quality, and the promotion of water conservation and responsible water use across the organization. These efforts support responsible resource management, minimize environmental impacts, and contribute to sustainable business operations in the long term.

Policy and Goals

The Company recognizes the importance of effective water management throughout its value chain to minimize environmental impacts, manage water-related risks, and promote responsible and efficient water use in alignment with applicable laws, environmental standards, and the Company's long-term sustainability objectives. The Company has therefore established a comprehensive water management approach encompassing water use assessment, effluent quality control, wastewater treatment, water loss reduction, water use efficiency improvements within operational processes, and the consideration of water reuse opportunities appropriate to site-specific conditions and operational activities.In addition, the Company emphasizes the development of water-related data systems to support monitoring, performance analysis, and the continuous improvement of water management practices. To ensure that water management becomes an integral component of strategic business operations, the Company seeks to integrate water-related considerations into planning processes, facility design and improvement, and the selection of water-efficient materials, equipment, and systems, while implementing measures to minimize impacts on surrounding communities and ecosystems. The Company is committed to operating transparently, responsibly, and communicating water management performance to stakeholders in an appropriate manner.

To support sustainable To support sustainable development principles, the Company has established the following management approaches:

1. The Company shall manage water resources based on the principles of resource efficiency, effective utilization, and consideration of impacts on the environment, communities, and relevant stakeholders.
2. The Company shall strictly comply with applicable laws, regulations, environmental standards, and other requirements related to water use, wastewater management, and effluent quality control.

3. The Company shall regularly assess water consumption, water sources, the suitability of water use, and water-related risks to support effective water management planning and decision-making.

4. The Company shall develop water-related data management systems to support the collection, monitoring, analysis, and evaluation of water use efficiency, wastewater treatment performance, and other related activities on a continual basis.

5. The Company shall integrate water management practices into corporate planning and operations, including facility design and improvement, the selection of water-efficient equipment and systems, and the implementation of measures aimed at reducing water consumption and water losses.

6. The Company shall promote efficient water use throughout its operations and consider opportunities for water recycling and reuse, where appropriate, based on operational requirements and site-specific conditions.

7. The Company shall maintain and enhance wastewater treatment systems to ensure compliance with applicable effluent quality requirements and minimize impacts on the environment and surrounding ecosystems.

8. The Company shall regularly monitor, inspect, and evaluate effluent quality and other water-related aspects to support the review, improvement, and continual enhancement of water management practices.

9. The Company shall promote knowledge, awareness, and participation among executives, employees, business partners, and relevant stakeholders regarding responsible water use, water conservation, and sustainable water management practices.

10. The Company shall operate transparently, responsibly, and communicate water management performance to stakeholders appropriately, while regularly reviewing and improving water management practices to align with operational conditions, evolving water-related risks, and long-term sustainability objectives.

In addition, the Company has established a target to enhance water management performance, promote efficient water use, reduce environmental impacts, and support sustainable business operations by achieving a 5% reduction in water consumption by 2029. This target serves as a key indicator for improving water use efficiency, reducing water losses, and continuously enhancing water management performance throughout the Company's operations. It reflects the Company's commitment to strengthening systematic water management practices covering water use, effluent quality control, wastewater management, and performance monitoring, enabling the Company to assess progress, review management measures, and continuously improve its practices in alignment with business conditions and stakeholder expectations over the long term.

Stakeholders

Water management involves multiple stakeholder groups, both internal and external, as issues related to water consumption, wastewater management, and effluent quality control are closely linked to business operations, resource efficiency, regulatory compliance, and impacts on surrounding communities and the environment. The Company therefore identifies key stakeholders as a basis for establishing appropriate management approaches and engagement mechanisms, as follows:

Employees

Are key operational stakeholders as they are directly involved in water consumption, the maintenance of water-related equipment and systems, compliance with water conservation measures, and participation in water stewardship initiatives within the organization. Employee engagement is therefore essential to improving water use efficiency and reducing water losses in a tangible manner.

Government agencies and regulatory authorities

Play an important role in establishing laws, regulations, standards, and guidelines related to water use, wastewater management, and effluent quality control. The Company continuously monitors and complies with these requirements to ensure that water management practices are conducted appropriately, transparently, and in accordance with applicable regulations.

Communities surrounding the Company's operational sites

Are important stakeholders, as the Company's water consumption, wastewater management, and effluent quality control practices may affect environmental quality and the well-being of nearby communities. The Company therefore emphasizes responsible operations, environmental impact mitigation, and compliance with applicable water use and effluent standards to maintain stakeholder confidence and support harmonious coexistence with local communities.

Management Approach

The Company manages water resources with a focus on efficient water use while controlling and minimizing potential impacts on the environment and surrounding communities arising from water consumption and wastewater management. The Company emphasizes water stewardship throughout its operations, encompassing water use in business activities, effluent quality control, wastewater treatment system management, and the continuous monitoring and evaluation of water-related performance to ensure that water consumption is conducted appropriately and in compliance with applicable requirements.

The Company's approach covers the assessment and monitoring of water consumption from primary water sources, the analysis of water use efficiency across office and manufacturing facilities, the inspection of water losses resulting from leakage, and the implementation of measures aimed at reducing water consumption within operational processes. The Company also prioritizes the development of water-related data systems to support trend analysis, performance evaluation, and the continuous improvement of water use efficiency. Details are as follows:

1) Water Consumption and Water Source Management

The Company emphasizes efficient water resource management by promoting appropriate and responsible water use in alignment with its operational requirements. This approach supports responsible resource utilization and mitigates potential long-term risks associated with water consumption. The Company continuously monitors water withdrawal from primary water sources and assesses water consumption trends and water use efficiency across office and manufacturing facilities to support the development of appropriate improvement measures and water conservation initiatives.

The Company also implements measures to reduce water losses resulting from leakage through regular inspections of water supply systems and water-use equipment within its operational areas. These efforts help prevent unnecessary water losses and enhance overall water use efficiency, while employee awareness and engagement initiatives are conducted to foster a culture of responsible water stewardship within the organization.

In addition, the Company is promoting the use of recycled water for suitable activities, such as landscape irrigation and cleaning activities in selected manufacturing areas, to reduce dependence on external water sources and further improve water resource efficiency in the future.

2) Wastewater Management and Treatment Systems

The Company places importance on maintaining, controlling, and continuously improving its wastewater treatment systems to ensure that effluent discharged from operations complies with applicable standards prior to release. Effluent quality is regularly monitored and assessed to evaluate treatment system performance and minimize potential impacts on the environment and surrounding communities.

Wastewater management practices encompass the analysis of key effluent quality parameters, operational control of wastewater treatment systems to ensure compliance with relevant requirements, and the utilization of monitoring results to support the review, evaluation, and continual improvement of treatment efficiency. These efforts are intended to ensure that treated effluent is of appropriate quality and does not adversely affect receiving water bodies or surrounding ecosystems.

The Company also emphasizes systematic data collection and reporting related to wastewater and effluent management to support performance evaluation, risk prevention measures, and the continuous enhancement of wastewater management standards.

Furthermore, the Company promotes water conservation across the organization through employee awareness initiatives, water-saving campaigns, the monitoring and reduction of water losses within operational systems, and the consideration of opportunities for water reuse in suitable activities. These efforts support efficient water resource utilization and reduce long-term dependence on external water sources.

Performance

In 2025, the Company continued to enhance its water management practices by focusing on efficient water use, water loss reduction, monitoring and evaluating water use efficiency, controlling effluent quality from wastewater treatment systems, and promoting the use of recycled water in suitable activities. These efforts reflect the Company's commitment to responsible water stewardship, minimizing environmental impacts, and continuously improving operational efficiency. Key performance results are summarized in the following table.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
1) Water Conservation Awareness Program	The Company continuously communicated and promoted responsible water use practices within the organization to encourage efficient water consumption behaviors among employees.	In 2025, the Company continuously conducted training and awareness campaigns on water conservation, with participation from at least 60% of total employees, to enhance knowledge, understanding, and engagement in water conservation practices both at work and in daily life.	Strengthen awareness and engagement among employees at all levels to embed responsible water use practices as part of the Company's organizational culture.
2) Water Loss Reduction Program	The Company regularly inspected water supply systems and water-use equipment within its operational areas to control water losses and maintain overall water use efficiency.	In 2025, the Company regularly inspected water systems and water-use equipment in offices and manufacturing facilities and carried out repairs and improvements in areas susceptible to leakage to reduce unnecessary water losses and enhance water use efficiency across the organization.	Continuously improve water monitoring and leakage prevention systems to reduce water losses and enhance water use efficiency across all operational areas.
3) Water Use Efficiency Monitoring and Evaluation Program	Total water consumption was 58,048 m^3, while total wastewater discharge amounted to 44,838.4 m^3. Water consumption and wastewater discharge data were continuously monitored.	In 2025, total water consumption was 61,383 m^3, while total wastewater discharge amounted to 49,105.4 m^3. The Company reported water performance against relevant indicators and utilized the information to analyze trends and enhance water management measures.	Achieve a 5% reduction in water consumption by 2029 and continuously improve the Company's water use efficiency.
4) Effluent Quality Monitoring and Control Program	The Company continuously monitored effluent quality from its wastewater treatment systems and tracked key parameters.	In 2025, the Company analyzed effluent quality from its wastewater treatment systems, with key parameters including pH, TDS, SS, BOD, COD, Oil and Grease, remaining within applicable standards, reflecting the effectiveness of the Company's wastewater treatment systems.	Maintain effluent quality within applicable standards and further enhance wastewater treatment monitoring and control systems.
5) Recycled Water Utilization Program at PSP 1	No significant recycled water utilization was identified based on 2024 data.	In 2025, the Company initiated the use of recycled water at PSP 1 for suitable activities, such as landscape irrigation and cleaning activities, representing approximately 1% of total water consumption within PSP 1, thereby reducing reliance on freshwater sources.	Explore and expand opportunities for water reuse in suitable activities to improve water resource efficiency and reduce long-term dependence on external water sources.

Based on water management data over the past three years (2023-2025), the Company has continuously monitored water consumption and water management performance to assess water use trends and further enhance water management efficiency. In 2025, total water withdrawal amounted to 61,383.0 cubic meters, increasing from 56,048.0 cubic meters in 2024 and 50,038.0 cubic meters in 2023, reflecting an upward trend in water consumption in line with the Company's operational activities. Throughout the reporting period, the Company's primary water source was municipal or externally supplied water, with no reported use of surface water or groundwater.

With respect to water discharge, the Company released 49,106.4 cubic meters of treated effluent to public water bodies in 2025, compared with 44,838.4 cubic meters in 2024 and 40,030.4 cubic meters in 2023, consistent with the increasing trend in water withdrawal. Net water consumption totaled 12,276.6 cubic meters in 2025, increasing from 11,209.6 cubic meters in 2024 and 10,007.6 cubic meters in 2023. These results indicate the need for the Company to continue closely monitoring water use efficiency and consider additional measures to further enhance water management performance in the future.

Water Management Data	Unit	2566	2567	2568
1) Total Withdrawal	m^3	50,038.0	56,048.0	61,383.0
• Surface Water	m^3	-	-	-
• Groundwater	m^3	-	-	-
• Third-party	m^3	50,038.0	56,048.0	61,383.0
• Other Sources (Specify)	m^3	-	-	-
2) Total Discharge	m^3	-	-	-
• Reused Water within Facility	m^3	-	-	-
• Off-site Discharge	m^3	-	-	-
• Discharge to Public Water Bodies	m^3	40,030.4	44,838.4	49,106.4
• External Treatment by Third Parties	m^3	-	-	-
3) Water Consumption (Withdrawal - Discharge)	m^3	10,007.6	11,209.6	12,276.6

When considering the three-year trend in water consumption, the Company's total water withdrawal, wastewater discharge, and net water consumption have shown a continuous increase. This reflects the significant reliance of the Company's operations on water resources and may be associated with the expansion of business activities or increased water demand in operational processes. This trend is therefore an important area that requires closer monitoring and deeper analysis to identify key drivers of water consumption and to define appropriate measures for improving the Company's water use efficiency in the future.

To support the achievement of the target to reduce water consumption by 5% by 2029, the Company will further strengthen its systematic water management approach, with a focus on reducing water losses from leakage, regularly monitoring water use efficiency, analyzing water consumption data across office and manufacturing facilities, and identifying opportunities to improve efficiency in water-intensive activities. In addition, the Company will continue to promote water conservation awareness among employees to embed responsible water use as part of daily operational practices.

Regarding wastewater quality monitoring, this is a key component of the Company's environmental management system as disclosed in the Environmental Impact Mitigation and Monitoring Report (EIA Monitoring Report) for the PSP 1 facility for the year 2025. The facility conducts monthly wastewater quality monitoring to ensure compliance with environmental standards and to assess wastewater treatment performance prior to discharge into natural water systems. The analysis includes key parameters such as BOD, COD, and TSS, as summarized below:

- **BOD (Biochemical Oxygen Demand):** Measures the oxygen required for the biological decomposition of organic matter in water. BOD levels remained within permissible limits throughout the year, indicating effective wastewater treatment system performance.
- **COD (Chemical Oxygen Demand):** Assesses the oxygen required to chemically oxidize organic and inorganic substances in water. Results remained consistent with regulatory standards throughout the year.
- **TSS (Total Suspended Solids):** Measures the concentration of suspended solids in water. TSS levels remained within EIA standards, indicating strict control of effluent quality.

Overall, the wastewater quality results throughout the year indicate that the Company's effluent consistently complies with applicable standards. pH levels remained within the appropriate range, while TSS, BOD, COD, and oil and grease parameters were consistently below regulatory limits. This demonstrates the effectiveness of the Company's wastewater treatment systems in controlling effluent quality and reducing potential impacts on receiving water bodies and surrounding ecosystems.

For Total Dissolved Solids (TDS), the Company continues to monitor results regularly, which indicate that effluent quality remains within acceptable regulatory thresholds. No material abnormalities were identified in the monitoring results. Regarding Barium parameters, no additional testing is currently conducted due to the absence of relevant source substances within the related processes.

Parameter	Unit	Location	Responsible	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Standard
pH	-	Effluent	LP	7.8	7.8	8.2	8.1	8	8.8	8.6	7	8.3	8.6	8.5	7.9	5.5 - 9.0
TDS	mg/l	Effluent	LP	135	202	184	192	174	176	176	192	204	214	218	208	≤5,000 mg/L (or site -specific ambient -based limit)
SS	mg/l	Effluent	LP	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	50
BOD	mg/l	Effluent	LP	2.6	<2.0	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	20
COD	mg/l	Effluent	LP	<40	<40	<40	<40	40	<40	<40	<40	<40	<40	<40	<40	120
Oil and grease	mg/l	Effluent	LP	<1	<1	<1	1.2	<1	<1	<1	<1	1.3	<1	<1	<1	5
Barium	mg/l	Effluent	LP	Not monitored (no Barium-containing products in process)												1

Notes:
1. Ministry of Industry Notification: Industrial Wastewater Discharge Standards B.E. 2560 (2017)
2. Ministry of Natural Resources and Environment Notification: Effluent Standards for Factories, Industrial Estates, and Industrial Zones

In 2025, the Company's performance reflects continuous monitoring and control of water consumption and wastewater quality, alongside the implementation of water conservation measures, reduction of water losses from leakage, and the initial promotion of recycled water use in appropriate activities. Although the Company's total water consumption continues to increase in line with operational activities, the Company recognizes the importance of enhancing water use efficiency and has established a target to reduce water consumption intensity by 5% by 2029, which serves as a framework for developing measures and driving sustainable water management in the long term.

Going forward, the Company will continue to enhance its water data management systems, improve water use efficiency in operational processes, expand water conservation initiatives, and strengthen engagement with employees and relevant stakeholders. These efforts aim to support responsible water use, reduce environmental impacts, and promote the Company's long-term sustainable growth.

GRI: 3-3, 201-1, 302, 305, 306

Waste Management

The Company places significant importance on waste management as one of its key environmental priorities, recognizing its close linkage to resource efficiency, environmental impact reduction, and sustainable business operations. The Company focuses on waste minimization at source, proper waste segregation and management, resource recovery, and the promotion of circular economy principles as an integral part of its operational processes.

The Company implements waste management practices through employee awareness and capacity-building initiatives, the development of waste segregation and quality control systems, and the promotion of resource reduction, reuse, recycling, and value creation from residual materials in various forms. These efforts aim to enhance resource efficiency, reduce the volume of waste requiring disposal, and support the transition toward environmentally sustainable business operations in the long term.

Policy and Goals

The Company places significant importance on effective waste and waste management, alongside efficient resource utilization and the minimization of environmental impacts arising from its business operations. The Company is committed to implementing waste management practices based on waste prevention at source, proper segregation, resource recovery, and the development of waste management systems in alignment with the 4Rs principles and the circular economy concept. These efforts aim to reduce the volume of waste requiring disposal and enhance long-term resource efficiency. To drive tangible progress, the Company has established a target to achieve Zero Industrial Waste to Landfill by 2029, reflecting its commitment to strengthening systematic waste management, increasing resource recovery rates, and reducing reliance on end-of-pipe disposal methods that may generate long-term environmental impacts.

The Company has established the following waste management approaches:

1. The Company shall systematically manage waste generated from its operations, covering segregation, storage, transportation, recovery, and appropriate disposal according to the type and characteristics of the waste generated.
2. The Company shall strictly comply with applicable laws, regulations, requirements, and standards relating to waste management in order to control environmental impacts and mitigate operational risks.
3. The Company shall prioritize waste reduction at source by enhancing resource efficiency, minimizing material losses within operational processes, and promoting responsible resource consumption.

4. The Company shall promote proper waste segregation to support reuse, recycling, resource recovery, and the reduction of waste requiring disposal.
5. The Company shall implement waste management practices in accordance with circular economy principles by promoting resource reduction, reuse, recycling, and value creation from residual materials and waste streams where appropriate.
6. The Company shall continuously monitor, inspect, and evaluate waste management performance to support the review, improvement, and enhancement of management efficiency in alignment with the Company's operational context.
7. The Company shall develop comprehensive, accurate, and verifiable waste data management systems to support trend analysis, performance reporting, and the identification of improvement opportunities.
8. The Company shall oversee waste transporters, treatment facilities, disposal contractors, and recyclers to ensure compliance with legal requirements and relevant standards, thereby ensuring appropriate waste management throughout the entire process.
9. The Company shall promote knowledge, understanding, and awareness of waste management among executives, employees, business partners, and relevant stakeholders to encourage participation in waste reduction and efficient resource utilization.
10. The Company shall communicate and disclose waste management performance appropriately and transparently to strengthen stakeholder confidence and support sustainable organizational development.
11. The Company aims to enhance waste management performance by reducing the volume of waste requiring disposal, increasing resource recovery rates, and continuously improving waste management practices in line with circular economy principles.
12. The Company shall regularly review and improve its waste management approaches to ensure alignment with evolving legal requirements, environmental risks, business conditions, and the Company's long-term sustainability objectives.

Stakeholders

Waste and waste management involves multiple stakeholder groups, both internal and external, as it is directly linked to resource utilization, operational efficiency, regulatory compliance, workplace safety, and environmental impacts. The Company therefore identifies key stakeholders as a basis for establishing appropriate management approaches, communication channels, and engagement mechanisms, as follows:

Management and relevant internal functions

Play a critical role in establishing policies, allocating resources, and overseeing the Company's waste management practices to ensure alignment with established targets. Their responsibilities include waste reduction planning, segregation measures, performance monitoring, and the continuous improvement of waste management efficiency.

Government agencies and regulatory authorities

Play an important role in establishing laws, regulations, and requirements related to waste management, as well as overseeing compliance by industrial facilities. The Company continuously monitors and aligns its operations with these requirements to ensure proper, transparent, and verifiable waste management practices.

Employees

Are key operational stakeholders as they are directly involved in the segregation, storage, and management of waste generated from daily activities. Employee knowledge, awareness, and participation are therefore essential for reducing waste generation, improving waste segregation practices, and increasing opportunities for resource recovery.

Communities surrounding the Company's operational sites

Are important stakeholders, as inappropriate waste management practices may adversely affect environmental quality and community confidence. The Company therefore emphasizes careful operations, environmental impact control, and appropriate communication of relevant waste management performance.

Waste transporters, treatment facilities, and disposal contractors

Are important stakeholders in managing the Company's downstream waste streams, particularly industrial waste and waste requiring specialized treatment. The Company places emphasis on the selection and oversight of these service providers to ensure that waste is managed appropriately and in compliance with applicable laws and relevant standards.

Management Approach

The Company systematically manages waste and waste streams by focusing on waste reduction at source, improving resource efficiency, ensuring proper segregation, and promoting resource recovery in accordance with circular economy principles. The Company adopts the 4Rs principles (Reduce, Reuse, Recycle, and Repurpose) as a key framework for driving waste management practices in a tangible and continuous manner.

1) Reduce - Resource Efficiency and Waste Reduction at Source

The Company emphasizes waste prevention at source through process optimization, reduction of unnecessary resource consumption, and minimization of material losses throughout its operations. Key initiatives include water and energy conservation programs, paper reduction in offices, inventory management based on the FIFO principle, and the reduction of waste from near-expiry raw materials. These measures contribute to resource conservation, operational cost reduction, and the minimization of industrial waste requiring final disposal.

2) Reuse - Reuse of Resources

The Company promotes the efficient use of resources by reusing materials, equipment, and resources that remain suitable for further use, thereby reducing the need for new resources and minimizing waste generation. Examples include the inspection and life extension of lubricants for reuse in appropriate applications, as well as the reuse of wooden pallets that remain in good condition within the organization. These practices help reduce procurement costs, decrease hazardous waste and wood waste generation, and improve overall resource efficiency.

3) Recycle - Recycling

The Company emphasizes proper waste segregation at source to increase the proportion of waste that can be appropriately recycled or recovered. Employee training, communication and awareness campaigns, and continuous verification of waste segregation practices are implemented to support effective waste management. In addition, the Company recovers certain waste oils and chemicals through appropriate processes, such as reusing them as cleaning solvents for equipment and containers. These practices help reduce the procurement of new chemicals, minimize the volume of hazardous waste requiring disposal, and enhance resource efficiency.

4) Repurpose - Repurpose - Value Creation from Residual Materials and Waste

The Company seeks to create value from residual materials through conversion or alternative applications to reduce waste requiring final disposal and support circular economy principles. Examples include the use of plastic waste to manufacture office furniture for internal use, as well as the implementation of the Recycle Waste Bank initiative in collaboration with local schools and municipalities to promote waste segregation, recycling, and environmental collaboration at the community level. These initiatives increase the value derived from residual materials, reduce waste sent to final disposal, and extend waste management practices beyond the organization into surrounding communities.

5) Supporting Implementation through Engagement and Monitoring

To ensure the effective implementation of the 4Rs principles, the Company emphasizes employee awareness and engagement at all levels, regular communication on waste segregation practices, and continuous monitoring of segregation quality across factories and office areas. Information obtained from monitoring activities is used to improve targeted measures, reduce waste contamination, and enhance the overall effectiveness of the Company's waste management system.

6) Advancing toward a Circular Economy

The Company is strengthening its waste management practices to further align with circular economy principles through the development of systematic waste management processes, collaboration with external organizations, and the promotion of employee and community participation. These efforts support the Company's long-term objectives of reducing industrial waste disposal and maximizing resource efficiency.

Performance

In 2025, the Company continued to implement waste and waste management initiatives by focusing on waste prevention at source, promoting proper waste segregation, increasing opportunities for the reuse and recycling of recoverable materials, and enhancing value creation from residual materials in accordance with the 4Rs principles and circular economy concepts. These initiatives encompassed employee awareness programs, the development of internal waste segregation and monitoring systems, and collaboration with communities and external organizations. Key performance results are summarized in the following table.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
1) Industrial Waste Awareness and Capacity Building Program	The Company continuously communicated and promoted waste segregation practices within the organization to enhance employees' awareness and appropriate waste management behaviors.	In 2025, the Company continued to provide training and awareness campaigns on waste segregation, with participation from at least 60% of total employees, resulting in improved knowledge, understanding, and engagement in waste segregation practices across the organization.	Strengthen employee awareness and engagement at all levels to embed proper waste segregation and waste management practices as part of the Company's organizational culture.
2) Internal Waste Communication and Segregation System Program	The Company implemented waste segregation measures by waste category and continuously communicated segregation practices to employees in operational areas.	In 2025, waste segregation accuracy by employees was approximately 85%, while segregation quality inspections indicated an accuracy level of approximately 87%, exceeding the established target of at least 80%. Contamination in recyclable waste and general waste streams was reduced by approximately 20%.	Improve waste segregation efficiency and reduce contamination to support resource recovery and minimize waste requiring disposal.
3) Resource Efficiency and Waste Reduction at Source Program (Reduce)	The Company continuously implemented measures to reduce resource consumption within its operations, covering materials, energy, and office resources.	In 2025, the Company implemented several initiatives, including water and energy conservation programs, which reduced resource consumption by approximately 5%, paper reduction initiatives that lowered office paper usage by approximately 30%, and inventory management based on the FIFO principle, which reduced waste from near-expiry materials by approximately 20%.	Reduce waste generation at source, enhance resource efficiency, and minimize waste requiring disposal throughout operational processes.
4) Reuse of Materials and Resources Program (Reuse)	The Company continuously reused selected materials and equipment within the organization, where appropriate.	In 2025, the Company implemented lubricant life extension initiatives, allowing lubricants to be reused in selected applications and reducing new lubricant procurement by approximately 15%. In addition, wooden pallets were reused internally to reduce wood waste and improve resource utilization efficiency.	Increase the proportion of materials and resources reused in alignment with operational requirements to reduce the consumption of new resources and minimize waste generation.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
5) Recycling and Resource Recovery Program (Recycle)	The Company continuously segregated and directed selected waste streams to recycling processes.	In 2025, the Company recovered certain waste oils and chemicals for beneficial use, including the reuse of cleaning solvents for equipment and containers, enabling approximately 30% of such waste streams to be recovered and reducing the procurement of cleaning chemicals by approximately 20%.	Increase the proportion of waste that can be recycled or recovered to reduce hazardous waste and general waste requiring disposal.
6) Residual Material Value Creation Program (Repurpose)	The Company initiated efforts to promote value creation from residual materials and reduce waste requiring final disposal.	In 2025, the Company utilized plastic waste to manufacture office furniture, incorporating approximately 15% recycled plastic materials and reducing new furniture procurement costs by approximately 20%. The Company also implemented the Recycle Waste Bank initiative in collaboration with schools and municipalities, supporting community waste segregation and collecting approximately 8 tonnes of recyclable materials per year.	Expand value creation initiatives for residual materials and waste streams to further support circular economy practices within the organization and local communities.
7) Zero Industrial Waste to Landfill Initiative	Total waste generated amounted to 952 tonnes/year, comprising 231 tonnes of hazardous industrial waste, 625 tonnes of non-hazardous industrial waste, and 96 tonnes of general waste.	In 2025, total waste generation decreased to 894 tonnes/year, comprising 232 tonnes of hazardous industrial waste, 554 tonnes of non-hazardous industrial waste, and 108 tonnes of general waste, reflecting an overall reduction in waste generation compared with the previous year, particularly for non-hazardous industrial waste.	Achieve Zero Industrial Waste to Landfill by 2029 in accordance with the 3Rs principles and circular economy concepts.

Based on waste management data over the past three years, the Company generated a total of 894 tonnes of waste in 2025, representing a decrease from 952 tonnes in 2024, reflecting an improving trend in controlling and reducing waste generated from operations. The major waste stream remained non-hazardous industrial waste at 554 tonnes per year, followed by hazardous industrial waste at 232 tonnes per year and general waste at 108 tonnes per year.

In terms of resource recovery, the Company achieved an overall waste recovery rate of approximately 75.73% in 2025, compared with 76.47% in 2024 and 66.05% in 2023. The majority of recovered waste comprised non-hazardous industrial waste directed to recycling processes, while general waste continued to be utilized through other recovery methods. For waste streams that could not be recovered, the Company continued to manage them appropriately according to their characteristics. Most hazardous and non-hazardous industrial waste was treated through "incineration without energy recovery" while general waste was disposed of through "landfilling". The proportion of waste not recovered in 2025 was approximately 24.27%, indicating opportunities to further reduce end-of-pipe disposal and enhance resource recovery in the future.

Waste Management	Unit	2023	2024	2025
Waste Generated				
Types of waste				
• Hazardous Industrial Waste	Ton/Year	89	231	232
• Non-hazardous Industrial Waste	Ton/Year	106	625	554
• General Waste	Ton/Year	91	96	108
Total Waste Generated	**Ton/Year**	**286**	**952**	**894**
Waste Diverted from Disposal				
General Waste				
• Reuse	Ton/Year	-	-	-
• Recycling	Ton/Year	21	20	18
• Other recovery	Ton/Year	-	-	-
Hazardous Industrial Waste				
• Reuse	Ton/Year	-	-	-
• Recycling	Ton/Year	-	-	-
• Other recovery	Ton/Year	62	83	105
Non-hazardous Industrial Waste				
• Reuse	Ton/Year	-	-	-
• Recycling	Ton/Year	106	625	554
• Other recovery	Ton/Year	-	-	-

Waste Management	Unit	2023	2024	2025
Waste Directed to Disposal				
General Waste				
• Incineration (with energy recovery)	Ton/Year	-	-	-
• Incineration (without energy recovery)	Ton/Year	-	-	-
• Landfilling	Ton/Year	70	76	90
Hazardous Industrial Waste				
• Incineration (with energy recovery)	Ton/Year	-	-	-
• Incineration (without energy recovery)	Ton/Year	89	231	232
• Landfilling	Ton/Year	-	-	-
Non-hazardous Industrial Waste				
• Incineration (with energy recovery)	Ton/Year	-	-	-
• Incineration (without energy recovery)	Ton/Year	106	625	554
• Landfilling	Ton/Year	-	-	-
Waste Recovery Rate				
Waste Diverted from Disposal (% diverted from disposal)	%	66.08	76.47	75.73
Non-hazardous Waste Diverted from Disposal	%	100	100	100

These results reflect the Company's progress in improving waste segregation efficiency, reducing overall waste generation, and expanding resource recovery initiatives through various waste utilization approaches. Such efforts contribute to efficient resource utilization, reduce the amount of waste requiring disposal, and further support the transition toward a circular economy.

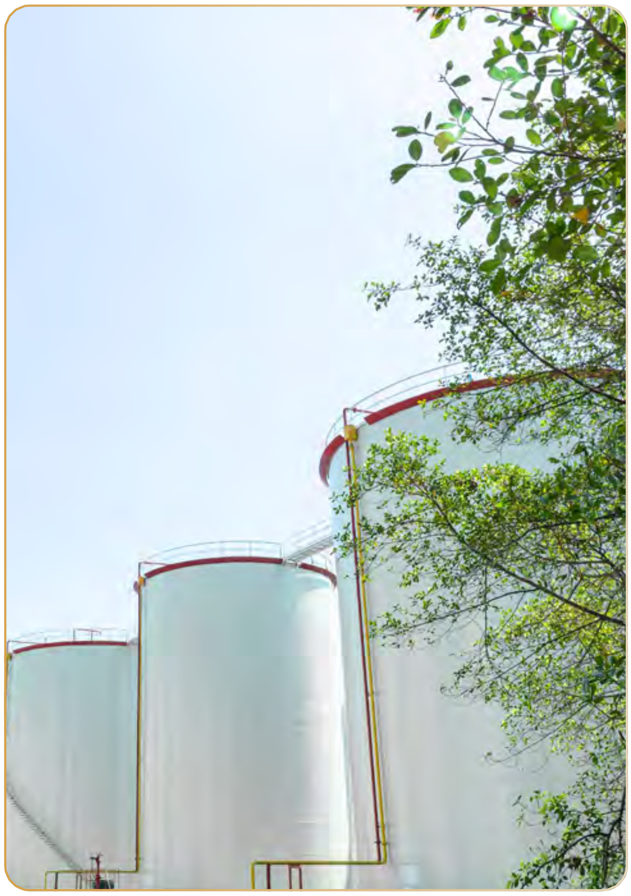
Going forward, the Company will continue to enhance its waste management practices by focusing on waste prevention at source, increasing the proportion of waste diverted from disposal, and strengthening waste management performance in line with its target of achieving Zero Industrial Waste to Landfill by 2029, thereby supporting environmentally responsible business operations and sustainable long-term growth.

GRI 201-2 Financial implications and other risks and opportunities due to climate change, GRI 302 Energy, GRI 305 Emissions, GRI 308 Supplier Environmental Assessment

GHG Management

GHG Management is one of the key focus areas for the company under its sustainable business approach. The Company aims to manage greenhouse gas emissions systematically, covering organizational carbon footprint data collection, identification of emission sources, establishment of emission reduction strategies, and preparation for the transition to a low-carbon economy. The Company recognizes that climate change can affect business operations in terms of risks, costs, and stakeholder expectations, and therefore prioritizes integrating these issues into continuous organizational management.

The Company is committed to developing GHG management practices that are clear, transparent, and measurable. It relies on data-driven approaches to determine appropriate measures tailored to the business context, alongside promoting energy efficiency, applying technologies and innovations to reduce emissions, and supporting business growth goals while maintaining long-term environmental responsibility.



Policy and Goals

The Company prioritizes greenhouse gas (GHG) management as a key aspect of its sustainable business operations, aiming to mitigate the impacts of climate change through systematic practices. This includes evaluating GHG emissions, establishing reduction strategies, improving energy efficiency, and supporting the adoption of technologies and innovations that minimize environmental impacts from business activities.

The Company has established operational guidelines based on transparency, data-driven decision-making, and measurable outcomes. These serve as the foundation for planning and developing emission reduction measures that align with the Company's business characteristics and the evolving climate context. The details are as follows:

1. The Company will improve and develop operational processes, including machinery, equipment, and related systems, to enhance energy efficiency, reduce energy consumption, conserve resources, and lower greenhouse gas emissions from business operations.

2. The Company will promote and support the use of renewable and alternative energy according to the suitability of the business context, in order to reduce dependency on natural resources and fossil fuels, and to increase the proportion of environmentally friendly energy use.

3. The Company will conduct activities to raise knowledge, awareness, and consciousness regarding energy conservation, GHG emission reduction, and climate change adaptation for the board, management, employees, and business partners appropriately and continuously.
4. The Company will support activities or projects that increase carbon dioxide absorption, such as tree planting, green area restoration, or other suitable measures, to contribute to the overall reduction of greenhouse gas impacts.
5. The Company will promote efficient collection, segregation, and management of waste, including supporting the reuse or value-added utilization of resources, in order to reduce waste and minimize environmental impact from operations.
6. The Company will monitor climate change developments, including relevant laws, standards, and trends, and assess potential risks and impacts on business operations, particularly effects on stakeholders and high-impact groups.
7. The Company will promote communication, awareness, and engagement regarding climate change for its employees, subsidiaries, business partners, and relevant stakeholders, to support effective and continuous GHG management.
8. The Company will continuously develop and monitor organizational GHG emissions data, to serve as the basis for setting measures, targets, and plans to reduce emissions appropriately according to business context.
9. The Company will support the integration of climate change considerations into organizational management, business planning, and sustainability operations, to enhance readiness for the transition to low-carbon business operations in the long term.

The Company's target for greenhouse gas (GHG) management is to establish a concrete foundation for managing GHG emissions, covering the preparation of organizational carbon footprint reports (Carbon Footprint for Organization: CFO), analysis of significant GHG emission sources, development of decarbonization pathways, and the study of emission reduction measures appropriate to the business context, in order to support the transition to low-carbon business operations in the long term.

The Company recognizes GHG management as a key aspect of sustainable business operations, focusing on the development of an organizational carbon footprint database alongside the study and implementation of appropriate GHG reduction measures through the application of technology, innovation, and effective operational practices. This approach supports the company's long-term goal of achieving net-zero greenhouse gas emissions by 2050.

Stakeholders

The greenhouse gas (GHG) management of the Company involves multiple stakeholder groups, both internal and external, as climate change and GHG emissions affect business operations, operating costs, regulatory compliance, investor confidence, and overall market and societal expectations. Therefore, the company emphasizes the engagement of relevant stakeholders to support the establishment of appropriate strategies, targets, and emission reduction measures, including:

The Board of Directors and senior executives

Play a key role in overseeing the direction of climate change policies, managing related risks and opportunities, and supporting resources and strategic decision-making to ensure that greenhouse gas management aligns with the Company's sustainable business objectives.

Customers

Are another key group, as they expect high-quality products and services alongside environmentally responsible business practices. Systematic GHG management helps build trust and respond to market trends that increasingly prioritize sustainability.

The Climate Change Task Force or responsible unit

As the main mechanism for collecting data, assessing greenhouse gas emissions, developing relevant plans and measures, monitoring performance, and coordinating with various departments within the organization to drive effective GHG management.

Suppliers, vendors, and contractors

Play an important role in greenhouse gas emissions throughout the value chain, particularly in relation to raw material procurement, transportation, and related operational activities. The Company therefore places emphasis on communication and the promotion of appropriate environmental practices to support overall greenhouse gas emission reduction efforts.

Employees

Are important operational stakeholders, as they support energy-efficient practices, comply with environmental measures, collect and report relevant data, and participate in activities that help reduce the Company's greenhouse gas emissions.

Investors and shareholders

Place significant importance on the Company's ability to manage climate change-related risks, control energy-related costs, and enhance preparedness for emerging requirements and standards associated with climate-related and greenhouse gas disclosures.

Government agencies and regulatory bodies

Play a critical role in establishing laws, standards, and guidelines related to energy management, greenhouse gas reporting, and environmental impact reduction. The Company is committed to complying with these requirements in a rigorous and continuous manner.

Management Approach

The Company systematically manages greenhouse gas emissions by incorporating climate change and greenhouse gas emissions into its sustainability management framework to support environmental impact reduction while enhancing business resilience under long-term climate change scenarios. The management approach is as follows:

1. Establish a climate change working committee to drive the Company's greenhouse gas management policies, plans, and initiatives.
2. Conduct a Carbon Footprint for Organization (CFO) assessment to systematically quantify and manage greenhouse gas emissions data, covering Scope 1, Scope 2, and Scope 3 emissions, as appropriate.
3. Utilize greenhouse gas emissions data as a basis for identifying significant emission sources and establishing mitigation measures that are aligned with the Company's business context.
4. Develop a greenhouse gas emission reduction pathway, focusing on practical measures such as energy efficiency improvement, renewable energy adoption, and reduced reliance on fossil fuels.
5. Integrate greenhouse gas management into the Company's climate-related risk and opportunity management processes.
6. Prepare for greenhouse gas-related disclosures in alignment with IFRS S2 and the principles of TCFD, covering Governance, Strategy, Risk Management, and Metrics and Targets.
7. Monitor, evaluate, and regularly report progress on greenhouse gas management performance to management.
8. Explore carbon offset mechanisms for greenhouse gas emissions that cannot be reduced in the short term.
9. Continuously improve greenhouse gas data quality and disclosure practices to enhance transparency and strengthen stakeholder confidence.

Through these approaches, the Company is committed to systematically and continuously managing greenhouse gas emissions through the development of reliable data systems, the establishment of appropriate emission reduction pathways, the integration of climate-related considerations into risk management processes, and the enhancement of relevant disclosures to support the transition toward a low-carbon business and sustainable long-term growth.

Performance

In 2025, the Company established the organizational boundary for greenhouse gas emissions assessment to encompass its key operating facilities, including the Head Office, Sathorn Branch Office, Plant 1 (PSP 1), Plant 2 (PSP 2), and Plant 3 (PSP 3), in order to systematically capture greenhouse gas emissions generated from significant activities within the Company's operations.

Facility	Scope 1	Scope 2	Scope 3
1) Head Office 2) Sathorn Branch Office 3) Plant 1 (PSP 1) 4) Plant 2 (PSP 2) 5) Plant 3 (PSP 3)	• Stationary Combustion – including the use of Type C fuel oil for the hot oil system, LPG consumption in laboratories, Diesel B7 used for emergency equipment and stationary machinery, as well as the use of biofuels such as biodiesel and bio-gasoline (ethanol) in combustion processes. • Mobile Combustion – covering both on-road and off-road sources, including the consumption of gasohol, Diesel B7, and biofuels in company vehicles, tug boats, forklifts, vacuum trucks, excavators, and backhoe loaders. • Other Greenhouse Gas Emission Sources – including refrigerant leakage (R-32, R-410A, R-407C, R-404A, and R-22), CO_2 fire suppression systems, wastewater treatment systems, septic tanks, and the application of organic fertilizers derived from biomass materials.	• Purchased Electricity Consumption – including electricity purchased from external sources for operations at the Head Office, Branch Office, and all manufacturing facilities. • Electricity Generated from On-site Solar Energy Systems – including electricity generated from the Company's solar photovoltaic (Solar Cell) installations for internal consumption.	• Category 1: Purchased Goods and Services – including purchased raw materials and services, such as Base Oil.

The Company continuously assesses greenhouse gas emissions from its operations to establish a baseline for greenhouse gas management and to develop emission reduction measures aligned with its business context. In 2025, the Company's total Scope 1 and Scope 2 greenhouse gas emissions amounted to 7,773 tCO_2e, representing a slight increase from 7,573 tCO_2e in 2024 and exceeding the 2023 level of 7,750 tCO_2e. This highlights the need for continuous monitoring and management of emission sources associated with fuel consumption and electricity use.

By emission scope, direct greenhouse gas emissions (Scope 1) totaled 3,707 tCO_2e in 2025, increasing from 3,291 tCO_2e in 2024 and 3,267 tCO_2e in 2023. Meanwhile, indirect greenhouse gas emissions from energy consumption (Scope 2) amounted to 4,066 tCO_2e, decreasing from 4,282 tCO_2e in 2024 and 4,483 tCO_2e in 2023, reflecting the Company's improved control over electricity-related emissions, despite continuing challenges associated with increasing Scope 1 emissions.

The Company also continues to assess other indirect greenhouse gas emissions (Scope 3). In 2025, Scope 3 emissions totaled 202,956 tCO_2e, decreasing from 221,772 tCO_2e in 2024 but remaining higher than the 2023 level of 181,724 tCO_2e. As a result, total greenhouse gas emissions (Scope 1, Scope 2, and Scope 3 combined) amounted to 210,729 tCO_2e in 2025, declining from 229,245 tCO_2e in 2024 but remaining above the 2023 level of 189,474 tCO_2e. These results indicate that the Company's most significant emission sources continue to reside within its value chain and require further analysis to support the development of effective emission reduction measures in the future.

In addition, the Company reports greenhouse gas emissions under the "Others" category, which amounted to 135 tCO_2e in 2025, decreasing from 146 tCO_2e in 2024 but remaining higher than the 2023 level of 104 tCO_2e. Emissions under this category will continue to be monitored and reviewed to ensure comprehensive disclosure that appropriately reflects the Company's operational profile. The Company has also obtained assurance and verification of its 2025 organizational greenhouse gas emissions and removals report from a verification body accredited by the Thailand Greenhouse Gas Management Organization (Public Organization), thereby enhancing data credibility and supporting the advancement of the Company's climate-related disclosures.

Greenhouse Gas Emission Sources	Unit (s)	2023	2024[1]	2025
Scope 1 Greenhouse Gas Emissions (Direct GHG Emission)	Ton CO_2eq	3,267	3,291	3,707
Scope 2 Greenhouse Gas Emissions (Indirect GHG Emission)	Ton CO_2eq	4,483	4,282	4,066
Scope 3 Greenhouse Gas Emissions (Other Indirect GHG Emission)	Ton CO_2e	181,724	221,772	202,956
Others	Ton CO_2e	104	146	135
Total Scope 1 + Scope 2 Emissions	Ton CO_2e	7,750	7,573	7,773
Total Scope 1 + Scope 2 + Scope 3 Emissions	Ton CO_2e	189,474	229,245	210,729

Note: [1] The 2025 Organizational Greenhouse Gas Emissions and Removals Report has been verified by an accredited greenhouse gas verification body, the Management System Certification Institute (MASCI), and has been submitted for registration with the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). The Company has designated 2024 as its base year.

In 2025, the Company further advanced its greenhouse gas management practices through the establishment of governance mechanisms, the development of an organizational greenhouse gas emissions database, the assessment of long-term greenhouse gas reduction pathways, and the enhancement of preparedness for disclosures in accordance with relevant reporting frameworks. Key achievements are summarized as follows:

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
1) Establishment of a Climate Change Working Committee	Governance structures and internal readiness for climate change management were under development.	The Company established a Climate Change Working Committee as the key mechanism for driving climate change and greenhouse gas management policies and targets. The committee is responsible for setting policies, targets, and related measures; developing the CFO framework; conducting the organizational carbon footprint assessment; overseeing data accuracy; promoting renewable energy utilization and reduced fossil fuel consumption; and regularly reporting progress to the Management Committee.	Strengthen climate governance mechanisms and fully integrate climate-related issues into risk management and corporate strategy.
2) Carbon Footprint for Organization (CFO)	Initial preparation of activity data and greenhouse gas emission sources was undertaken.	The Company conducted a Carbon Footprint for Organization (CFO) assessment to systematically quantify greenhouse gas emissions, covering Scope 1, Scope 2, and Scope 3 emissions, as appropriate to the business context. The assessment serves as a baseline for setting targets, establishing emission reduction measures, and supporting long-term climate management.	Enhance the completeness, accuracy, and continuity of greenhouse gas emissions data to support long-term target setting and performance monitoring.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
3) Greenhouse Gas Emission Reduction Pathway (GHG Emission Pathway)	Preliminary studies were conducted on key greenhouse gas emission sources and related factors.	The Company is assessing the feasibility of projects under its GHG Emission Pathway, focusing on practical measures such as energy efficiency improvements, renewable energy adoption, and reduced reliance on fossil fuels. Science-based target principles are also being considered to ensure alignment with the business context and support the transition toward a low-carbon economy.	Develop short-, medium-, and long-term greenhouse gas reduction plans aligned with the Company's business context to facilitate the transition toward a low-carbon business model.
4) Integration with Climate-related Disclosure	Data collection commenced for climate-related strategy, risks, opportunities, and metrics.	The Company utilized insights derived from assessments of climate-related strategy, risks, opportunities, and metrics to support operational planning and future climate-related disclosures.	Enhance climate-related disclosures to improve completeness, transparency, and linkage with business impacts.
5) Carbon Offset Investment Assessment	Initial monitoring of relevant information and approaches was undertaken.	For residual emissions that cannot currently be reduced, the Company is evaluating carbon offset mechanisms through investments in credible domestic and international projects as a supporting tool for greenhouse gas management and long-term low-carbon transition.	Consider the appropriate use of carbon offset mechanisms for emissions that cannot be reduced in the short term to support long-term organizational targets.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
6) Readiness for Climate-related Disclosure in Alignment with IFRS S2 and TCFD	Initial studies were conducted on climate-related disclosure concepts and frameworks.	The Company is preparing to enhance climate-related and greenhouse gas disclosures in alignment with IFRS S2 and the principles of TCFD, covering Governance, Strategy, Risk Management, and Metrics and Targets, to improve transparency, data completeness, and future disclosure readiness.	Develop internal systems and processes to support systematic and continuous climate-related disclosures in accordance with internationally recognized frameworks.

These achievements demonstrate that the Company has begun to establish a systematic greenhouse gas management framework encompassing governance, emissions data management, the development of greenhouse gas reduction pathways, and preparedness for related disclosures. These efforts provide an important foundation for strengthening the Company's climate management capabilities and supporting its long-term transition toward a low-carbon business.

In addition, the Company has initiated preparations for climate-related disclosures in alignment with the TCFD framework and the requirements of IFRS S2. The Company is focused on enhancing internal capabilities and governance mechanisms across the four core pillars of Governance, Strategy, Risk Management, and Metrics and Targets to ensure that climate-related disclosures are comprehensive, transparent, and more closely linked to business impacts, financial performance, and strategic decision-making.

Going forward, the Company intends to utilize the TCFD framework as a key reference for enhancing its disclosure practices and progressively strengthen its data management systems, climate-related risk and opportunity assessment processes, data ownership responsibilities, and cross-functional coordination mechanisms. These efforts will support the systematic, transparent, and effective implementation of IFRS S2 -aligned disclosures while meeting the evolving expectations of stakeholders.

GRI 3-3, 302-1, 302-3, 302-4, 305-1, 305-2, 305-5

Energy Management

The Company places significant importance on energy management as a key factor supporting sustainable business operations. The Company focuses on the efficient use of energy, improving operational efficiency, and reducing environmental impacts associated with energy consumption.

These efforts are aligned with the United Nations Sustainable Development Goals (SDGs), applicable laws and regulations, as well as international sustainability disclosure frameworks adopted by the Company for sustainability reporting.

Policy and Goals

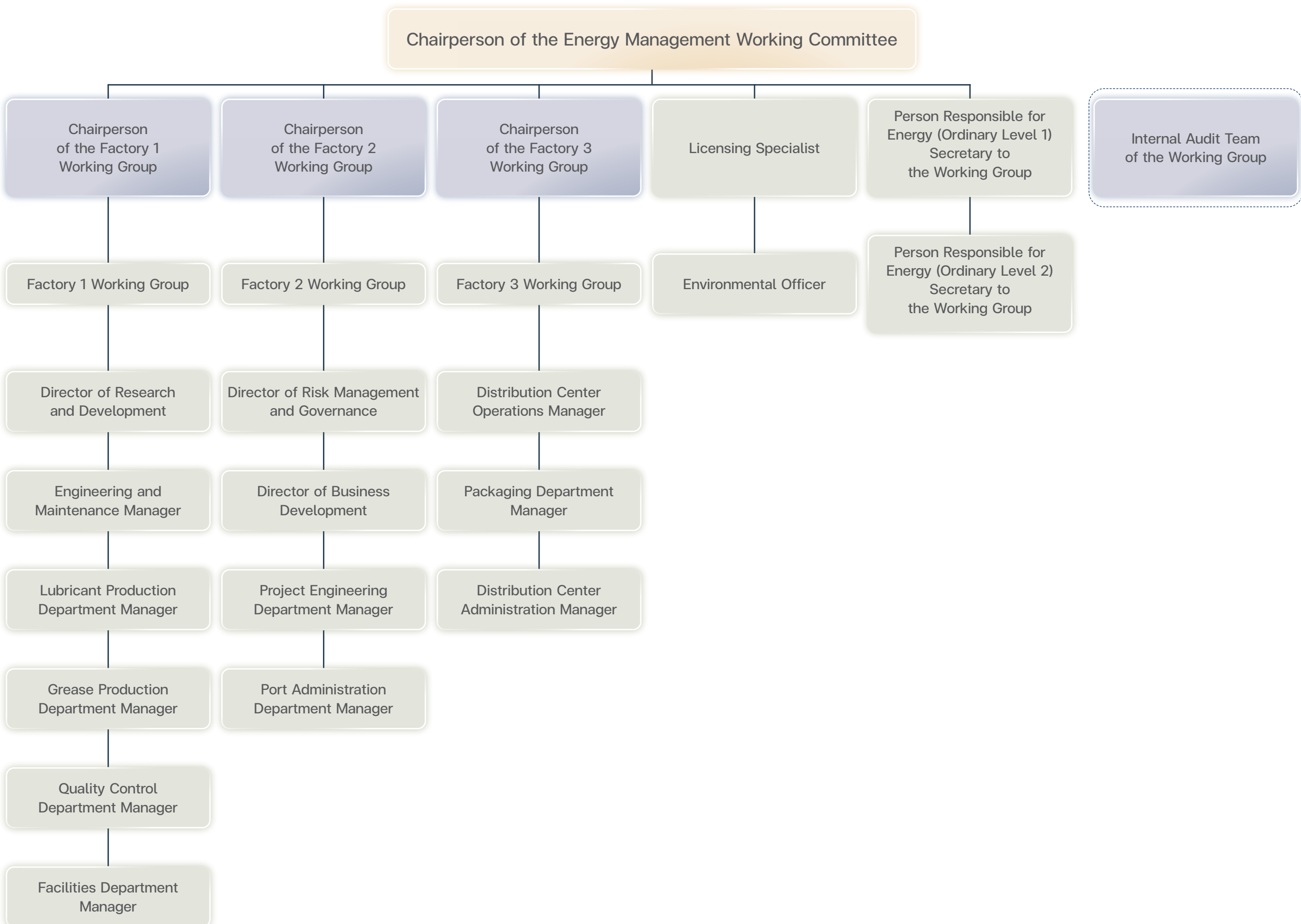
The Company places strong emphasis on effective energy management as a key factor supporting sustainable business operations. The Company has established an energy conservation policy focused on efficient energy use, cost reduction, and minimizing environmental impacts arising from energy consumption in business processes.

The Company's energy management approach is aligned with the Ministerial Regulation prescribing standards, criteria, and methods for energy management in designated factories and buildings B.E. 2552 (2009), as well as other relevant governmental requirements. The energy management policy is implemented under the concept of "P.S.P. Together Reduce Energy Consumption for Sustainable Development", focusing on integrating energy management into operational activities and continuously improving energy efficiency in line with appropriate technologies.

1. The Company develops and maintains an appropriate energy management system by integrating energy conservation and energy management into its operational processes.
2. The Company continuously improves energy efficiency in line with operational characteristics, production technologies, and good practices to support sustainable development.
3. The Company ensures energy management compliance with applicable laws and requirements, and assigns responsibility to management and employees at all levels to cooperate in implementation, monitoring, auditing, and reporting to the Energy Management Working Committee.
4. The Company establishes annual energy conservation plans and targets and communicates them to all employees to ensure proper understanding and implementation.
5. The Company conducts regular monitoring and evaluation of energy management performance, including review, analysis, and corrective actions to ensure compliance with applicable laws and requirements.
6. The Company provides appropriate resources, including personnel, budget, training, participation opportunities, and other necessary support to ensure effective energy management.
7. Management and the Energy Management Working Committee review and update energy policies, targets, and implementation plans on an annual basis.

To ensure measurable outcomes, the Company has established quantitative energy targets, including a long-term target to reduce energy consumption intensity by 5% by 2570 compared to the 2566 baseline, and an interim target to reduce energy consumption intensity by 3% in 2568 compared to the same baseline. These targets reflect the Company's commitment to improving resource efficiency, continuously enhancing operations, and supporting business growth alongside environmental responsibility.

Energy Management Working Committee Organization Chart



Stakeholders

Energy management within the Company is closely linked to multiple stakeholder groups, both internal and external, as energy efficiency directly affects operational performance, business costs, regulatory compliance, and environmental impacts. Key stakeholders include the Board of Directors and senior management, who are responsible for defining policies, strategic direction, and overseeing energy performance. The Energy Management Working Committee plays a key role in driving implementation measures and monitoring operational performance.

At the operational level, employees at all levels are important contributors to efficient energy use through daily practices and participation in energy conservation initiatives. In addition, relevant government agencies and regulatory authorities play a critical role in establishing standards, requirements, and legal compliance frameworks. Furthermore, suppliers, contractors, customers, and surrounding communities are indirect stakeholders who benefit from the Company's efficient operations, reduced resource consumption, and continuous efforts to minimize environmental impacts.

Management Approach

The Company manages energy under the supervision of a dedicated Energy Management Working Committee, which is responsible for driving energy conservation measures in compliance with applicable laws and organizational targets. The Company has established a comprehensive energy conservation plan covering energy assessment, performance analysis, identification of improvement opportunities, implementation of energy reduction measures, and continuous monitoring and evaluation.

The management approach includes the establishment of clear key performance indicators (KPIs) and targets for tracking energy performance, the promotion of energy-efficient technologies and equipment in production processes, and the implementation of training programs and awareness activities for employees at all levels. These efforts aim to strengthen an organizational culture of efficient energy use in accordance with the Ministerial Regulation Prescribing Standards, Criteria, and Methods for Energy Management in Designated Factories and Buildings B.E. 2552 (2009) and other relevant governmental requirements.

The key management practices are as follows:

1. Establish a formal energy management system, including an energy conservation policy, targets, plans, and procedures, with annual energy management performance reviews.
2. Establish an Energy Management Working Committee to drive implementation, ensure continuous improvement, allocate appropriate resources, and communicate policies to employees through internal communication channels.
3. Coordinate with relevant internal and external stakeholders to organize training and awareness programs, oversee compliance with energy policies, report performance to management, and propose policy or operational improvements.
4. Conduct energy assessments to identify significant energy use and improvement opportunities, which serve as the basis for target setting and improvement measures.
5. Define measurable energy targets and conservation plans, including percentage reduction targets and energy intensity indicators, with clear timelines, investment plans, and expected outcomes for continuous monitoring.
6. Conduct regular monitoring, evaluation, and review of energy management performance, including corrective actions at least annually.
7. Implement energy management certification and verification by legally authorized auditors to ensure compliance with regulatory requirements.
8. Submit annual energy management audit and verification reports to government authorities by March of each year, except in cases where the reporting period is less than 180 days.

Performance

To drive the achievement of the defined energy efficiency targets, the Company has systematically planned and implemented energy management measures, focusing on both the improvement of equipment and operational processes, as well as the promotion of energy efficiency awareness across the organization.

In 2025 (B.E. 2568), the Company implemented key energy efficiency initiatives in a structured and practical manner, covering technology upgrades, management practices, and engagement from both management and employees, as follows:

Project	Performance in 2024	Performance in 2025	Target in 2029
1) Solar Rooftop Renewable Energy Project	Initiated the use of solar power to reduce dependence on grid electricity and increase clean energy share	Installed Phase 1 Solar Rooftop with total capacity of 566 KW (operational 452 KW), generating approx. 3.36 KWH/Year, saving approx. 1.36 million THB/year and reducing GHG emissions by approx. 159.78 tCO_2e/year	Continuously increase renewable energy utilization to support 5% reduction in energy consumption by 2030 compared to 2023 baseline
2) Energy Conservation Awareness Program	Conducted communication and awareness activities on energy efficiency	Training and awareness programs covering more than 60% of total employees	Enhance knowledge, awareness, and participation of all employees as part of an energy-efficient organizational culture
3) Circulate V1 System Improvement Project	No data available in 2024 reporting set	Energy saving of 12,202.65 kWh/year, cost saving 53,081.53 THB/year (~0.13% of baseline energy use)	Continuously improve equipment and systems to enhance energy efficiency and reduce overall electricity consumption
4) Air Conditioner Improvement - Control Room Plant 2	No data available in 2024 reporting set	Energy saving of 6,051.46 kWh/year, cost saving 26,323.83 THB/year, investment 10,000 THB (~0.06% of baseline energy use)	Continuously optimize HVAC and utility systems in support areas
5) Leakage Reduction - Plant GP	No data available in 2024 reporting set	Energy saving of 22,084.92 kWh/year, cost saving 96,096.40 THB/year (~0.24% of baseline energy use)	Continuously reduce energy losses in production systems, especially leakage points

Project	Performance in 2024	Performance in 2025	Target in 2029
6) MDB GP Operation Checklist Project	No data available in 2024 reporting set	Energy saving of 29,233.15 kWh/year, cost saving 127,164.21 THB/year (~0.31% of baseline energy use)	Strengthen operational control tools to sustain energy savings
7) Hot Oil No.8 Decommissioning Adjustment Project	No data available in 2024 reporting set	Energy saving of 676,837.73 MJ/year, cost saving 245,976.10 THB/year (~3.41% of baseline energy use)	Improve thermal energy efficiency and fuel consumption reduction
8) Motor Replacement - Crusher Line BS150	No data available in 2024 reporting set	Energy saving of 4,937.14 kWh/year, cost saving 20,242.29 THB/year, investment 36,000 THB (~0.09% of baseline energy use)	Continuously improve electrical equipment efficiency in production processes
9) Conveyor Motor Upgrade - VRU System	No data available in 2024 reporting set	Energy saving of 14,417.50 kWh/year, cost saving 59,111.75 THB/year, investment 90,000 THB (~0.26% of baseline energy use)	Improve efficiency of material handling and support systems
10) Heat Loss Reduction - Hot Oil Cooling System (Rubber Oil Tank Pumping)	No data available in 2024 reporting set	Energy saving of 285,156.54 MJ/year, cost saving 103,617.93 THB/year, investment 5,000 THB (~1.44% of baseline energy use)	Continuously improve thermal energy efficiency and reduce heat losses

From the Company's total energy consumption data over the period 2023-2025 (B.E. 2566-2568), it is observed that although purchased electricity consumption shows a continuous declining trend, from 8,966,209.00 kWh in 2023 to 8,559,171.13 kWh in 2025-reflecting the positive impact of internal energy efficiency improvement measures, the overall total energy consumption increased in 2025, reaching 66,186,786.00 MJ, higher than both the 2023 baseline and 2024 levels.

This indicates that the Company continues to face challenges in controlling total energy consumption, particularly in fuel usage, which increased from 702,000.00 MJ to 857,000.00 MJ, reflecting higher energy demand from operational activities and fuel-related processes.

Energy Consumption by Type of Energy	Unit	2023	2024	2025
Electricity purchased from grid	kWh	8,966,209.00	8,581,917.40	8,559,171.13
Renewable electricity (Solar)	kWh	718,085.00	312,949.77	249,380.00
Fuel consumption	MJ	720,000.00	702,000.00	857,000.00
Total energy consumption	**MJ**	**64,585,058.40**	**61,000,081.81**	**66,186,786.00**

To ensure the effectiveness of the Company's energy management system, the Company is committed to controlling and reducing overall energy consumption, while simultaneously enhancing the quality of energy-related data to ensure it is accurate, complete, and suitable for effective analysis and decision-making. In the next phase, the Company plans to review and improve its energy data collection system across all energy types to ensure clarity and standardization. This will enable more effective performance tracking, trend comparison, and evaluation of energy efficiency measures.

In addition, the Company's energy conservation performance has been verified and certified through an Energy Manager registered with the Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy. This certification confirms that the Company complies with applicable legal requirements for systematic energy management and governance. This certification reflects the Company's commitment to effective energy conservation practices in accordance with legal requirements, while supporting energy reduction and greenhouse gas emissions mitigation. It also reinforces the Company's long-term commitment to sustainable business operations.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ใบอนุญาตตรวจสอบและรับรองการจัดการพลังงาน

ใบอนุญาตฉบับนี้ให้ไว้แก่

นายชูเกียรติ พงษ์พานิช

เลขที่ [illegible] หมู่ที่ ๒ ตำบลสวนหลวง อำเภอกระทุ่มแบน จังหวัดสมุทรสาคร [illegible]

ได้รับอนุญาตตรวจสอบและรับรองการจัดการพลังงานตามมาตรา ๔๘/๑ แห่งพระราชบัญญัติการส่งเสริมการอนุรักษ์พลังงาน พ.ศ.๒๕๓๕ ซึ่งแก้ไขเพิ่มเติมโดยพระราชบัญญัติการส่งเสริมการอนุรักษ์พลังงาน (ฉบับที่ ๒) พ.ศ. ๒๕๕๐ โดยมีรายการสำคัญ ดังนี้

๑. บัญชีแสดงรายชื่อผู้ชำนาญการ และผู้ช่วยผู้ชำนาญการ เอกสารแนบท้าย ๑
๒. เงื่อนไขการอนุญาตตรวจสอบและรับรองการจัดการพลังงาน เอกสารแนบท้าย ๒

อนุญาต ณ วันที่ ๒๓ เดือน มีนาคม พ.ศ. ๒๕๕๙
แก้ไขเพิ่มเติมครั้งที่ ๕
ออกให้ ณ วันที่ ๒๒ เดือน มกราคม พ.ศ. ๒๕๖๗

(นายวัฒนพงษ์ คุโรวาท)
อธิบดีกรมพัฒนาพลังงานทดแทนและอนุรักษ์พลังงาน

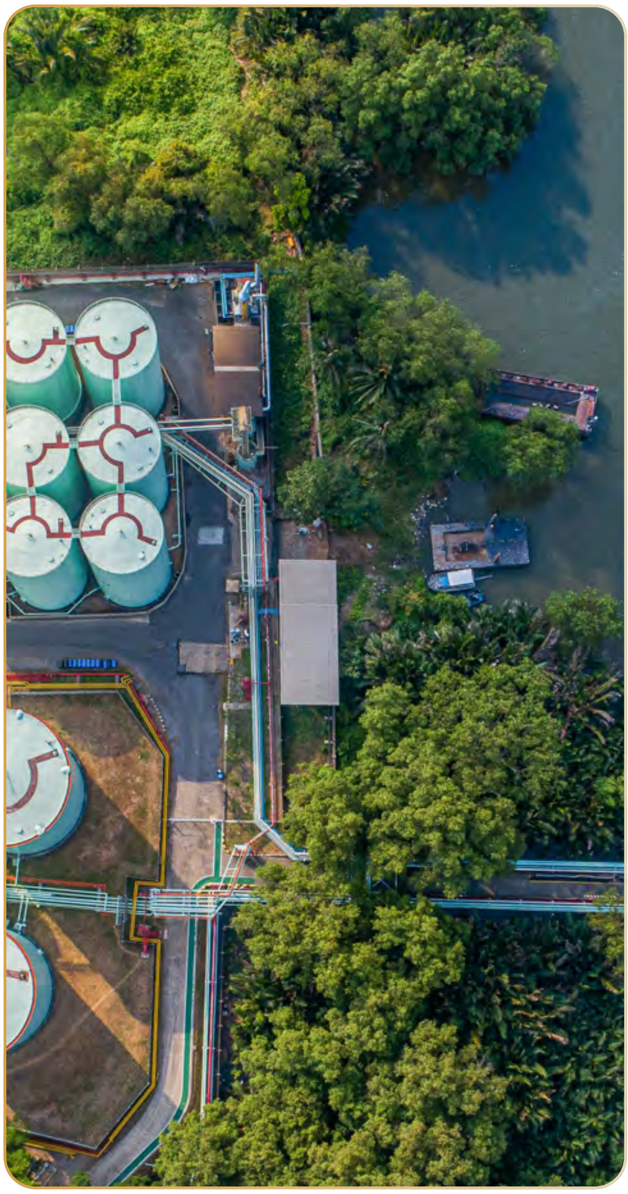
Meanwhile, the Company will continuously focus on implementing energy reduction measures within production processes and operational activities, particularly by improving the efficiency of equipment, machinery, and utility systems. The Company also aims to optimize fuel consumption management to achieve a more tangible reduction in overall energy use. In addition, the Company will study factors affecting the performance of renewable energy systems and explore opportunities to maximize the efficiency and utilization of solar energy. This is intended to reduce dependence on external energy sources and minimize long-term environmental impacts.

Furthermore, the Company will enhance its energy monitoring and performance evaluation systems by utilizing data to define continuous improvement measures. The Company will also promote employee engagement at all levels through communication, training, and awareness-building programs on energy conservation, in order to embed efficient energy use into the organizational culture. The Company is confident that these initiatives will support the achievement of its energy targets, reduce operational costs, and strengthen long-term sustainable growth.

GRI 304

Biodiversity

The Company recognizes the importance of biodiversity conservation, as its business operations are associated with the use of natural resources in production processes and operational activities. In addition, certain operational areas are connected to coastal ecosystems and mangrove forests, which play a vital role in maintaining ecological balance, serving as nursery habitats for aquatic species, preventing coastal erosion, and contributing to natural carbon sequestration.



The Company acknowledges that its business activities may affect natural resources and surrounding ecosystems through land use, resource consumption, environmental changes, and environmental risks arising from operations. Accordingly, the Company is committed to conducting its business with due care by avoiding and minimizing potential impacts on biodiversity, while undertaking the conservation, restoration, and management of green spaces and environmental conditions within its operational areas in an appropriate and continuous manner.

The Company places emphasis on the systematic management of biodiversity-related impacts, encompassing consideration of operational sites located within or adjacent to ecologically significant areas, assessment of potential impacts arising from business activities, maintenance and restoration of green spaces and associated habitats, as well as monitoring environmental issues that may affect species diversity and ecosystem integrity in surrounding areas.

Furthermore, the Company seeks to promote the design and management of operational areas in harmony with the surrounding environment through the selection of appropriate plant species, the continuous maintenance of green spaces, and support for activities related to natural resource conservation. These efforts contribute to environmentally and socially responsible business practices and provide an important foundation for the Company’s ongoing enhancement of biodiversity management and disclosure.

Policy and Goals

The Company recognizes biodiversity conservation and enhancement as an integral component of sustainable business practices. It is committed to minimizing potential impacts arising from its operations on ecosystems, natural resources, and environmentally sensitive areas, while emphasizing the preservation, restoration, and expansion of green spaces within and surrounding its operational sites to support ecological balance and long-term environmental quality.

The Company prioritizes the avoidance and minimization of impacts on biodiversity by applying the precautionary principle, conducting environmental risk assessments, and considering site suitability throughout the planning, design, site improvement, and operational stages of its activities. This approach aims to prevent adverse impacts on ecologically significant ecosystems and to reduce risks that may affect species diversity, green spaces, and the integrity of surrounding natural resources. Key elements of this approach are as follows:

1. The Company is committed to conserving, restoring, and maintaining biodiversity within its operational areas and surrounding environments by promoting ecosystem balance, responsible use of natural resources, and the minimization of environmental impacts arising from its business activities.

2. The Company seeks to avoid and minimize potential impacts on biodiversity resulting from its operations by applying the precautionary principle in the planning, design, site improvement, and implementation of business activities, as appropriate.

3. The Company integrates biodiversity considerations into its environmental management practices, encompassing site assessments, risk evaluations, the establishment of management measures, ongoing monitoring, and periodic performance reviews.

4. The Company promotes the design and management of operational areas in harmony with the surrounding environment by enhancing green spaces, selecting appropriate plant species, and maintaining landscapes that support biodiversity-friendly conditions.

5. The Company supports tree planting initiatives, green space maintenance, and environmental restoration activities within its operational areas and surrounding communities to enhance ecosystem integrity and generate long-term environmental and social benefits.

6. The Company encourages the participation of management, employees, business partners, and relevant stakeholders in supporting biodiversity conservation and stewardship initiatives in an appropriate and continuous manner.

7. The Company continuously monitors and evaluates performance against established targets to review, improve, and strengthen its biodiversity management practices in alignment with its operational context.

The Company has established a target to increase the total number of trees planted to 3,000 by 2029 as a key indicator for expanding green spaces within its operational areas and surrounding communities. This target reflects the Company's commitment to promoting environments that support biodiversity, restoring green spaces, and generating long-term ecological benefits. Progress toward this target will be monitored through indicators related to green space expansion and biodiversity enhancement initiatives on an ongoing basis, enabling the Company to assess performance, review appropriate measures, and continuously strengthen biodiversity management practices to deliver tangible and lasting outcomes.

Stakeholders

The Company's biodiversity management efforts are closely linked to a wide range of internal and external stakeholders, as its business operations involve the use of natural resources, operational land areas, and the stewardship of surrounding environments, which may affect local ecosystems and communities. The Company therefore places importance on identifying key stakeholder groups as a foundation for establishing appropriate management approaches, communication channels, and engagement mechanisms. These efforts support the conservation, restoration, and mitigation of impacts on biodiversity in a tangible and continuous manner.

Employees

are key operational stakeholders as they play a direct role in maintaining green spaces, promoting the responsible use of resources, complying with environmental measures, and participating in tree planting and environmental restoration activities within the Company's operational areas. Their involvement contributes significantly to the continuity and effectiveness of biodiversity initiatives.

Local Communities Surrounding Operational Areas

Are important stakeholders, as certain operational sites are connected to coastal ecosystems and mangrove forests, which constitute valuable natural resources that support environmental quality and local livelihoods. The Company therefore emphasizes prudent operational practices, environmental stewardship, and activities that help maintain ecological balance to ensure that business operations coexist harmoniously with local communities and natural resources.

Government Authorities and Regulatory Agencies

play an essential role in establishing laws, regulations, and environmental guidelines related to land use, natural resource management, and the prevention of ecosystem impacts. The Company continuously monitors and complies with applicable requirements to support a systematic and effective approach to biodiversity management.

Management Approach

The Company manages biodiversity by emphasizing appropriate site planning and land use under the principles of Green Architecture and Sustainable Site Planning, which promote a balanced coexistence between business operations and nature. This approach focuses on minimizing impacts on ecosystems, optimizing resource efficiency, and fostering environmental conditions that support biodiversity both within the Company's operational areas and in surrounding environments.

Within its operational areas, the Company adopts environmentally friendly building and landscape design principles to ensure that site development and improvement activities result in minimal impacts on ecosystems. Emphasis is placed on preserving existing green spaces, aligning building layouts with surrounding environmental conditions, promoting natural ventilation, maximizing the use of daylight, and selecting equipment that enhances energy efficiency. These approaches not only contribute to reducing energy consumption and minimizing environmental impacts arising from the Company's operations, but also help create a pleasant, safe, and healthy working environment that supports employee well-being.

Furthermore, the Company places significant emphasis on expanding green spaces within its factory and office premises through tree planting initiatives, landscape enhancement around buildings, and the continuous maintenance of green areas. These efforts help provide shade, reduce heat accumulation, support ecosystem balance, and create a workplace environment that is more closely connected with nature. Such initiatives also contribute to mitigating environmental impacts arising from the Company's activities and support biodiversity conservation at the local level.

In addition, the Company promotes the expansion of green spaces within surrounding communities through tree planting activities and support for environmental restoration initiatives, where appropriate. These efforts contribute to preserving the integrity of natural resources, enhancing environmental quality, and fostering positive relationships with local communities, particularly in areas associated with coastal ecosystems and mangrove forests that are of significant biodiversity value.

Green Architecture and Sustainable Site Planning Principles	Biodiversity Enhancement Initiatives
1. Design buildings and operational areas to coexist harmoniously with nature while minimizing impacts on surrounding ecosystems.	1. Continuously expand green spaces within factory premises, office areas, and surrounding environments
2. Promote natural ventilation and design open spaces to reduce reliance on air-conditioning systems.	2. Continuously expand green spaces within factory premises, office areas, and surrounding environments
3. Maximize the use of natural daylight, particularly in key functional areas such as meeting rooms and common spaces, to reduce daytime electricity consumption.	3. Select plant species that are appropriate to the site's environmental conditions and surrounding context.
4. Plant large trees and increase green spaces around buildings to provide shade, reduce heat accumulation, and enhance the aesthetic quality of operational areas.	4. Maintain green spaces on a regular basis to preserve their ecological integrity and support biodiversity.
5. Design shared spaces, such as activity areas, cafeterias, and walkways, to integrate with the natural environment and encourage communal use.	5. Support tree planting and environmental restoration activities both within the Company's operational areas and in surrounding communities.
6. Utilize energy-efficient equipment and systems, such as LED lighting and optimized lighting design, to improve energy performance.	6. Promote green space expansion as a means of mitigating environmental impacts from business operations while enhancing the quality of life of employees and local communities.
7. Plan site layouts and building configurations in alignment with the surrounding context, preserving existing green spaces and minimizing environmental disturbance.	7. Monitor progress in green space expansion through established targets and performance indicators to ensure continuous and tangible outcomes.

Performance

In 2025, the Company continued to implement biodiversity-related projects and initiatives, focusing on environmentally friendly site design and management, the expansion of green spaces within its operational areas and surrounding communities, the promotion of environmental activities in collaboration with stakeholders, and the monitoring and assessment of risks that may affect surrounding ecosystems. Key performance results are summarized in the table below.

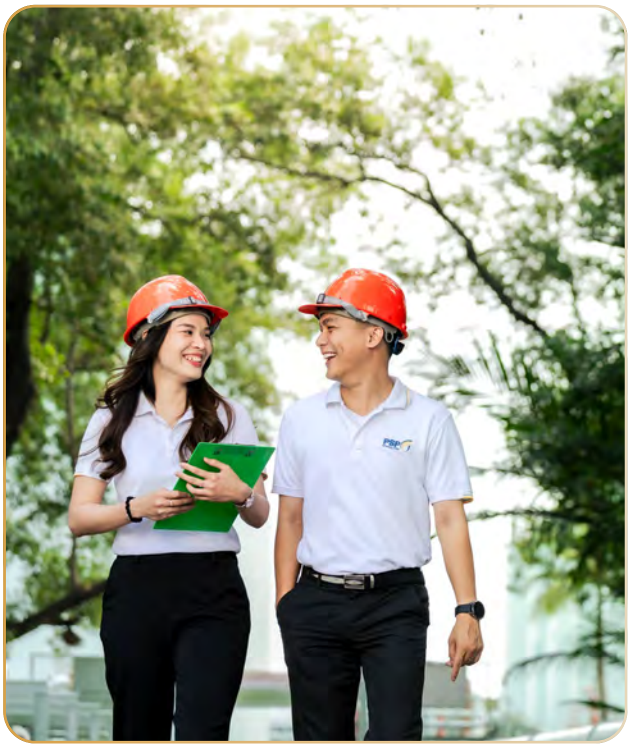
Key Initiative	2024 Performance	2025 Performance	2029 Target
1) Green Architecture and Sustainable Site Planning Initiative	The Company maintained and enhanced its office and factory areas by emphasizing coexistence with nature, the utilization of natural lighting and ventilation, and the continuous preservation of green spaces within its operational areas.	The Company continued to manage its operational areas under the principles of Green Architecture and Sustainable Site Planning, focusing on environmentally aligned building and landscape design, enhanced natural ventilation, increased use of daylight, tree planting around buildings, and the adoption of energy -efficient equipment, such as LED lighting, to support both energy conservation and biodiversity management.	Continuously enhance operational areas in accordance with environmentally friendly design principles to maintain ecosystem balance and support biodiversity-friendly environments.
2) Green Space Expansion and Tree Planting Initiative within Company Premises and Communities	The Company maintained green spaces and implemented environmental initiatives on an ongoing basis; however, quantitative data on additional trees planted during 2024, were not available.	In 2025, the Company implemented green space expansion and tree planting initiatives, with approximately 1,000 trees planted during the year. The Company also maintained green space ratios in accordance with established targets and supported environmental restoration efforts both within its operational areas and in surrounding communities.	Increase the cumulative number of trees planted to 3,000 by 2029 and maintain an appropriate level of green space on a continuous basis.
3) Environmental and Biodiversity Engagement Initiative with Communities	The Company conducted environmental activities with local communities in accordance with site-specific conditions and operational contexts.	In 2025, the Company conducted at least one environmental activity in collaboration with local communities to support natural resource conservation, green space expansion, and environmental awareness.	Conduct environmental and biodiversity-related activities with local communities at least once per year on a continuous basis.
4) Biodiversity Risk Assessment Initiative	The Company continuously monitored environmental issues related to its operational areas and surrounding impacts.	The Company conducted biodiversity risk assessments to identify potential impacts arising from its operations and used the findings to support impact prevention, mitigation planning, and future management approaches.	Further strengthen biodiversity risk assessment and monitoring processes through a more systematic approach to support long-term preventive management.
5) Ecosystem Protection and Impact Prevention Initiative for Surrounding Areas	The Company recorded no environmental complaints related to impacts on surrounding ecosystems arising from its operations.	The Company recorded no environmental complaints related to impacts on surrounding ecosystems arising from its operations, with the cumulative number of complaints remaining at zero incidents.	Maintain zero environmental complaints related to impacts on surrounding ecosystems on a continuous basis.

In 2025, the Company successfully achieved its key biodiversity performance targets, including planting approximately 1,000 additional trees, maintaining green space at no less than 2% of total operational areas, conducting at least one community engagement activity, and recording no incidents that adversely affected surrounding ecosystems as a result of its operations. These achievements reflect the Company's ongoing commitment to preserving green spaces and maintaining environmental balance.

Parameter	Unit	Target	2023	2024	2025
Number of Trees Planted	Trees	1,000	n/a	n/a	~1,000
Green Space Ratio	%	≥ 2	n/a	n/a	≥ 2
Community Engagement Activities	Times	≥ 1	n/a	n/a	≥ 1
Number of Incidents Affecting Ecosystems	Incidents	0	0	0	0

Note: n/a indicates that data were not systematically collected or maintained in accordance with recognized methodologies.

The Company's performance in 2025 reflects its commitment to integrating business operations with the responsible stewardship of natural resources, while demonstrating the establishment of a biodiversity management foundation that is both continuous and measurable. Going forward, the Company will continue to enhance its biodiversity initiatives through the expansion of green spaces, the monitoring of relevant performance indicators, the promotion of stakeholder engagement, and the development of management approaches tailored to local contexts. These efforts aim to support ecosystem balance, minimize business-related environmental impacts, and contribute to the Company's long-term sustainable growth



GRI: 305-7

Pollution Management

P.S.P. Specialties Public Company Limited ("the Company") recognizes pollution management as a material environmental issue directly associated with the operations of its manufacturing facilities, product terminals and jetties. The Company is committed to controlling and minimizing potential impacts on employees, surrounding communities and the environment through strict compliance with applicable laws, requirements of the Department of Industrial Works, and the environmental impact prevention and monitoring measures prescribed in the Environmental Impact Assessment (EIA) reports for the Company's jetties and supporting areas.

The scope of pollution management addressed in this section focuses on air quality, noise and odor, which are material to the Company's operations. Key areas include controlling emissions from stacks; managing particulate matter and combustion-related pollutants; controlling noise generated by machinery, equipment and loading or unloading activities; and preventing and monitoring odour issues arising from operations at the terminals and jetties. The Company's EIA measures clearly prescribe preventive and monitoring requirements for air quality and noise levels, as well as procedures for receiving complaints and monitoring potential community impacts, including the frequency and methods of monitoring during the operational phase.

The Company conducts ongoing stack emission monitoring at relevant emission sources, covering key parameters such as total suspended particulates, sulphur dioxide, nitrogen oxides, smoke opacity and total volatile organic compounds. These data are essential for assessing and controlling air pollution arising from the Company's operations. Environmental parameters within the plant areas are also monitored to support the continuous evaluation of overall environmental impacts.

The Company therefore adopts a systematic approach to pollution management through preventive measures, periodic monitoring, maintenance of equipment and pollution control systems, compliance with the Company's EIA requirements, and the use of monitoring results to support continuous operational improvement. These efforts aim to maintain environmental quality, reduce the risk of complaints, and support responsible and sustainable business operations.

Policy and Goals

The Company is committed to systematically managing pollution arising from its operations in order to control, prevent and minimise impacts on the environment, employee health and safety, surrounding communities and relevant stakeholders. The scope covers material issues relating to air quality, noise and odour generated by the Company's manufacturing facilities, product terminals and jetties. The Company applies the principles of prevention, continual improvement and compliance with applicable requirements, in alignment with the ISO 14001 environmental management system framework, while strictly complying with laws administered by the Department of Industrial Works and the conditions prescribed in the Environmental Impact Assessment (EIA) reports of relevant projects. The Company has established the following pollution management measures:

1. The Company shall strictly comply with applicable laws and requirements by ensuring that its operations conform to relevant environmental laws, regulations and standards governing stack emissions, noise control and the management of odour nuisance, including regulatory requirements and EIA measures with which the Company is required to comply.
2. The Company shall manage pollution in accordance with an environmental management system approach by integrating air quality, noise and odour considerations into its environmental management processes in line with ISO 14001 principles. Emphasis is placed on identifying significant environmental aspects, assessing risks and opportunities, establishing operational controls, monitoring performance, and conducting reviews to drive continual improvement.
3. The Company shall control and reduce pollution at source as a primary principle. This includes maintaining machinery, equipment and pollution control systems in serviceable condition; implementing preventive maintenance; and appropriately controlling production, loading and unloading processes to limit emissions of dust, smoke and gaseous pollutants, as well as noise and odour, to controllable levels.
4. The Company shall continuously monitor, measure and evaluate environmental performance, particularly air quality, noise levels and odour-related issues, as appropriate to the nature of each activity and at the frequencies prescribed under applicable EIA measures. The resulting data shall be used to assess the effectiveness of pollution control measures and to support the continual review and improvement of operations.
5. The Company shall prevent impacts on communities and stakeholders by implementing appropriate measures to minimise pollution -related effects on surrounding communities. Particular attention is given to controlling odour and noise nuisance, supervising activities that may affect neighboring areas, and maintaining suitable complaint-handling and response mechanisms in accordance with established measures.
6. The Company shall maintain preparedness for abnormal situations and environmental emergencies by establishing preventive measures and response plans for incidents that may affect air quality or generate odour or noise. These arrangements enable the Company to control incidents, minimise impacts and restore operations appropriately and promptly, in alignment with emergency preparedness and response principles under ISO 14001 and the relevant project EIA measures.

7. The Company shall strengthen the knowledge and awareness of employees and relevant parties, including operators and contractors, regarding pollution control, compliance obligations and their respective roles in preventing environmental impacts. This supports operations that are consistent with the Company's policy and applicable requirements.
8. The Company shall disclose information and communicate appropriately by reporting its pollution management performance to stakeholders in a transparent, appropriate and verifiable manner, based on monitoring data, performance evaluations and compliance with the Company's environmental measures.

The Company has established pollution management targets focused on ensuring strict compliance with applicable laws, regulatory requirements and relevant environmental measures. These targets cover air quality, noise and odour arising from the operations of the Company's manufacturing facilities, product terminals and jetties, while also seeking to prevent and minimise impacts on communities and stakeholders and avoid operational complaints. To ensure effective pollution management, the Company has established the following overarching targets:

- Continuously control air pollutant emissions from the Company's sources to remain within applicable legal limits and related requirements.
- Control operational noise levels to remain within the limits prescribed by law and applicable environmental measures.
- Prevent and reduce complaints relating to odour, noise and air quality arising from the Company's operations.
- Maintain the effectiveness of pollution control measures and monitoring systems so that they remain appropriate for operational requirements.
- Continuously review and improve pollution management practices within the framework of the Company's environmental management system and applicable project requirements.

Stakeholders

The Company's pollution management activities involve a range of internal and external stakeholders because air quality, noise and odor are directly linked to regulatory compliance, the operations of manufacturing facilities, product terminals and jetties, and potential impacts on employees, communities and the surrounding environment. The Company therefore gives particular attention to the following key stakeholder groups:

Employees and on-site personnel

Play a direct role in complying with pollution control measures, maintaining machinery and equipment, following established operating procedures, and monitoring abnormal conditions that may affect air quality or generate noise or odour. Their knowledge, understanding and awareness are therefore critical to the effectiveness of the Company's pollution management.

Contractors and business partners

Are involved in activities conducted within the Company's premises, including maintenance, loading and unloading, and other supporting activities that may generate dust, smoke, noise or odour. The Company therefore places importance on communicating environmental requirements and supervising contractors and business partners to ensure strict compliance with relevant measures.

Government Agencies and Regulators

For establishing laws, standards and requirements relating to stack emissions, noise control and compliance with EIA measures. The Company continuously monitors regulatory developments and aligns its operations with these requirements to ensure lawful, transparent and verifiable performance.

Communities surrounding the operating areas

Are important stakeholders because they may be affected by air quality, noise and odour arising from the Company's operations. The Company therefore prioritizes impact control, nuisance prevention, monitoring in accordance with prescribed measures, and the appropriate consideration of community feedback and complaints to support balanced and sustainable coexistence.

Management Approach

The Company systematically manages pollution by focusing on the control of air quality, noise and odour arising from the operations of its manufacturing facilities, product terminals and jetties. This approach is founded on pollution prevention at source, compliance with applicable laws and regulatory requirements, and strict implementation of the environmental impact prevention and monitoring measures prescribed in the EIA reports of relevant projects.

1) Air Quality Management

The Company places importance on controlling air emissions from operational sources, particularly stack emissions and activities that may generate dust, smoke or air pollutants such as sulphur oxides, nitrogen oxides and particulate matter. Machinery, equipment and related systems are maintained in serviceable condition, preventive maintenance is implemented, and operations are controlled in accordance with prescribed conditions to limit pollutant emissions to legally permissible levels. The Company also conducts periodic stack emission monitoring for relevant parameters to track performance and continuously assess the effectiveness of pollution control measures.

2) Noise Pollution Management

The Company controls noise generated by machinery, equipment, and loading and unloading activities within its operational areas. Emphasis is placed on source control, maintaining equipment in suitable condition, managing operating practices, and monitoring noise levels in accordance with applicable requirements and environmental measures. These actions are intended to prevent operational noise from adversely affecting employees and surrounding communities. Noise monitoring also forms part of the environmental quality monitoring measures prescribed under the EIA for the jetty areas and related activities.

3) Odor Management

The Company places importance on preventing and minimizing odor impacts from its operations, particularly activities associated with storage, loading and unloading, and operations at terminals and jetties that may cause nuisance to surrounding areas. The Company therefore controls operations in accordance with established measures, maintains relevant areas and equipment in serviceable condition, and closely monitors complaints and observations from communities and stakeholders so that odour impacts can be appropriately prevented, addressed and reduced.

4) Monitoring and Compliance

The Company monitors environmental quality in accordance with the plans and frequencies prescribed by law, regulatory requirements and applicable EIA measures. Monitoring covers stack emissions, noise-related issues and potential impacts on the surrounding environment. Monitoring data are used to assess trends, review the effectiveness of pollution control measures and continuously improve operations, thereby providing assurance that the Company complies with applicable requirements and does not give rise to stakeholder complaints.

5) Complaint Management and Continual Improvement

The Company values feedback and complaints from communities and relevant stakeholders. Such information, together with environmental monitoring results, is incorporated into risk assessments and reviews of pollution control measures. This enables the Company to prevent impacts, promptly address potential issues and continually enhance the effectiveness of its pollution management within the framework of the Company's environmental management system and applicable project requirements.

Performance

In 2025, the Company continued to manage pollution with a focus on controlling air quality, noise and odour arising from the operations of its manufacturing facilities, product terminals and jetties. Activities were undertaken within the framework of applicable laws, regulatory requirements, and the environmental impact prevention and monitoring measures prescribed in the EIA reports of relevant projects. The Company's actions covered pollution control at source, periodic monitoring, surveillance of potential impacts on surrounding areas, and the use of monitoring data to support the continual review and improvement of pollution control measures.

During 2025, the Company monitored stack emissions from relevant sources and environmental conditions within its operational areas in accordance with established plans. The results were used to assess compliance and the effectiveness of environmental measures. Noise and odour controls continued to rely on operational supervision, equipment maintenance and close surveillance of potential impacts on surrounding communities. Key performance is summarized in the following table.

Key Initiatives	Performance in 2024	Performance in 2025	Target in 2029
1) Stack Emission Control and Monitoring Program	The Company continuously controlled air emissions from relevant sources in accordance with applicable legal requirements and EIA measures. These requirements served as the framework for supervising operations at the manufacturing facilities and product terminals.	The Company conducted stack emission monitoring at PSP Terminal 1 and PSP Terminal 2 in accordance with the applicable monitoring schedule. Key parameters included SOx, NOx, particulate matter, opacity and total volatile organic compounds, enabling the Company to assess compliance and the effectiveness of pollution control measures.	Continuously control stack emissions in compliance with Department of Industrial Works requirements and applicable EIA measures, with no operational complaints.
2) Noise Monitoring and Control Program	The Company continuously controlled noise sources from machinery, equipment, and loading and unloading activities in accordance with the project's environmental guidelines and measures.	The Company monitored noise in accordance with the environmental quality monitoring measures applicable to the jetty areas and related activities. The results were used to monitor potential impacts and continuously review noise control measures.	Continuously maintain operational noise levels in compliance with applicable laws and requirements, with no complaints from communities or stakeholders.
3) Odour Impact Prevention and Surveillance Program	The Company managed activities at the product terminals and jetties in accordance with environmental impact prevention measures to prevent nuisance and reduce the likelihood of odour impacts on surrounding areas.	The Company controlled operations in areas potentially associated with odour impacts and monitored potential effects on surrounding communities in accordance with the EIA framework and the project's complaint -handling mechanism.	Prevent and minimise operational odour impacts to appropriate levels, with no complaints from communities.
4) EIA Compliance and Environmental Quality Monitoring Program	The Company applied the conditions stipulated in the EIA approval letters and the prevention and monitoring measures for Jetties 3, 4 and 5 as the framework for ongoing operations and pollution management.	The Company monitored environmental quality in relevant areas, including Terminal 2 and significant emission sources, to support performance evaluation and the review of pollution control measures in accordance with project requirements.	Maintain full and continuous compliance with EIA conditions and applicable environmental requirements.
5) Environmental Complaint Management Program	The Company controlled its operations based on the principle of preventing impacts on communities and stakeholders, within the framework of project requirements and applicable environmental measures.	The Company continued to use monitoring, surveillance and management in accordance with project measures as key mechanisms for preventing complaints relating to air quality, noise and odour.	No complaints relating to air quality, noise or odour arising from the Company's operations.

The Company regards pollution management as an integral component of responsible business conduct. It is committed to controlling and preventing impacts relating to air quality, noise and odour arising from its manufacturing facilities, product terminals and jetties through strict compliance with applicable laws and requirements, together with the implementation of environmental impact prevention and monitoring measures prescribed in the EIA reports of relevant projects.

The Company's ongoing performance demonstrates that systematic controls, monitoring and surveillance have been established for material pollution issues. These include stack emission monitoring, monitoring of environmental conditions in relevant areas, control of operational noise, and prevention of odour nuisance. These measures support compliance with project requirements and reduce impacts on surrounding areas.

Going forward, the Company will continue to enhance pollution management within the framework of its environmental management system. It will maintain full compliance with applicable laws and environmental measures, control operational impacts at appropriate levels, and prevent stakeholder complaints, thereby supporting the Company's long-term sustainable business operations.

Emission Source	Unit	2023	2024	2025	Applicable Standard
PSP Terminal 1					
PM	mg/m^3	40	13	55	240
SOx as SO_2	mg/m^3	418	<2.6	299	2,489
NOx	mg/m^3	169	270	345	376
TVOCs	mg/m^3	8.0	34	11	-
PSP Terminal 2					
PM	mg/m^3	45	34	10	240
SOx as SO_2	mg/m^3	497	1,857	296	2,489
NOx	mg/m^3	271	229	89	376
TVOCs	mg/m^3	4.6	1,028	12	-

GRI: 301

Resource Management

P.S.P. Specialties Public Company Limited ("the Company") recognizes the importance of resource management, particularly raw material management, as a key factor affecting product quality, production efficiency, cost control and the reduction of environmental impacts arising from business operations. The Company's business involves the use of various types of materials, including principal raw materials that form key components of its products and auxiliary materials that support production, packaging and storage processes.

The principal materials managed by the Company include base oil, the primary raw material used in the manufacture of lubricants and related products, and additives, which are used to enhance product properties in accordance with customer quality and application requirements. The Company also manages auxiliary materials used in its operations, such as solvents and chemicals for production and cleaning processes; packaging materials, including drums, containers, caps, labels and other packaging components; and consumables required at each stage of operations.

The Company manages these materials systematically, from demand planning, procurement, receipt and quality inspection through storage, issuance and usage control in production. This ensures that materials remain fit for use, meet quality requirements and are available in sufficient quantities to support operations. The Company also maintains appropriate inventory levels, applies first-in, first-out principles, monitors deterioration and expiry risks, and minimizes losses that may occur during storage and production.

The Company continuously enhances material-use efficiency by monitoring actual consumption, analyzing process losses, improving operating procedures and linking raw material management with resource-efficiency and production-waste reduction practices. These measures support efficient resource utilization and sustainable long-term business growth.

Policy and Goals

The Company recognizes efficient raw material management as an essential component of its business operations. It aims to maximize the value derived from resource use, maintain raw material quality throughout the operating process, reduce losses arising from storage and production, and promote responsible resource utilization in accordance with sustainable business practices.

The Company's raw material management policy covers both principal raw materials, including Base oil, Additives and Auxiliary Materials, including solvents and chemicals used in production and cleaning processes, packaging materials, containers, caps, labels, and related consumables. Particular emphasis is placed on raw material demand planning, appropriate procurement, quality inspection, storage under suitable conditions, inventory control, and material issuance in alignment with production requirements.

To improve resource efficiency, the Company seeks to minimize material losses at source through inventory rotation controls, first-in, first-out practices, monitoring of slow-moving or near-expiry materials, tracking actual production consumption and improving procedures to reduce losses during storage, blending, transfer and packaging. The Company also promotes systematic, data-driven materials management by analyzing procurement, inventory, actual consumption and process-loss data to support decision-making, cost control, product quality and continuous improvement in material-use efficiency. The key practices are summarized below:

1. Systematically manage materials throughout the operating chain, from demand planning, procurement, receipt, quality inspection and storage through issuance and use in production, to ensure adequate availability, appropriate quality and uninterrupted operations.
2. Maintain appropriate controls over principal materials, including base oil and additives, and auxiliary materials, such as solvents and chemicals used in production and cleaning, packaging materials, containers, caps, labels and related consumables, throughout the operating process.
3. Store each category of material under conditions appropriate to its characteristics in order to preserve quality and reduce risks of deterioration, contamination, expiry and losses during storage and use.
4. Maintain appropriate inventory levels by applying inventory-rotation and first-in, first-out principles to support efficient material use and reduce the risk of slow-moving or near-expiry inventory.
5. Reduce material losses from operations by monitoring actual consumption, identifying loss points, improving procedures and controlling material use throughout production, transfer and packaging processes.
6. Analyze procurement, inventory, material -consumption and process-loss data to support decision-making, cost control, production planning and continuous improvement in material-use efficiency.
7. Promote efficient and responsible material use by linking materials management with production-waste reduction, resource efficiency and sustainable business practices.
8. Continuously monitor and review raw material management performance in order to improve operating approaches in line with the business context, production efficiency and the Company's sustainability objectives.

Corporate Targets

The Company has established raw material management targets focused on improving material-use efficiency, reducing operational losses and maintaining appropriate management of both principal and auxiliary materials. These targets support product quality, production continuity, cost control and the efficient use of resources over the long term.

Stakeholders

The Company's raw material management involves a range of internal and external stakeholders because it directly affects product quality, production efficiency, business continuity, cost control and resource efficiency. The Company therefore places importance on the following key stakeholder groups:

Employees

In production, warehouse and support functions play a direct role in receiving, inspecting, storing, issuing and using materials at each stage of operations. Their knowledge, understanding and compliance with established procedures are essential to preserving material quality, reducing losses and improving organizational resource efficiency.

Vendors and material suppliers

Influence the quality, consistency, adequacy and continuity of both principal and auxiliary material supplies. The Company therefore emphasizes supplier selection, evaluation and relationship management to ensure that received materials meet quality requirements and production needs.

Customers

Are affected by raw material management through product quality and consistency, as appropriate material controls directly influence the properties and standards of products delivered. The Company therefore manages materials carefully to maintain product quality and continually strengthen customer confidence.

Suppliers and Contractors

Involved in transportation, storage, and supporting operations participate in the handling, storage, and custody of raw materials at certain stages of the operational value chain. The Company therefore places importance on communicating relevant requirements and operating practices to ensure that their activities support the preservation of raw material quality and minimize the risk of potential loss or damage

Management Approach

The Company manages raw materials systematically throughout its operations to ensure that principal and auxiliary materials are of suitable quality, sufficient for production and used efficiently. The management approach covers demand planning, procurement, quality inspection, storage, inventory control, issuance and monitoring of actual consumption in production. These practices support product quality, operational continuity, reduced resource losses and appropriate materials-related disclosure, including the use of renewable materials and consideration of opportunities to reuse or recover materials and packaging where appropriate.

1. The Company plans its raw material requirements in alignment with production plans, customer demand and appropriate inventory levels to ensure operational sufficiency, reduce shortage risks and prevent unnecessary over-ordering.
2. The Company places particular emphasis on managing principal materials, including base oil and additives, as well as auxiliary materials such as solvents and chemicals used in production and cleaning, packaging materials, containers, caps, labels and related consumables. Each category is controlled according to its use characteristics and applicable quality requirements.
3. The Company inspects raw materials prior to acceptance and during storage in accordance with applicable requirements to ensure that they are of suitable quality for use, support the maintenance of product standards, and reduce the risk of using deteriorated or non-conforming materials. Raw materials are classified into principal raw materials and auxiliary materials to ensure that their management is aligned with their intended applications, significance to product quality, and potential opportunities to reduce material losses.
4. The Company stores each category of material in conditions appropriate to its characteristics, taking into account safety, contamination prevention, quality preservation and the reduction of deterioration or storage losses. Inventory is managed using appropriate rotation principles and first-in, first-out issuance to reduce the risks associated with slow-moving, near-expiry or long-stored materials.
5. The Company monitors actual material consumption across production, transfer, blending and packaging activities to identify loss points and establish appropriate improvements. This increases material-use efficiency, reduces process waste and enables clear identification of the materials used in production and packaging, including raw materials, work-in-process materials and packaging materials.
6. The Company analyzes data relating to procurement, inventory levels, actual consumption, and raw material losses to support planning, decision-making, cost control, and the continuous improvement of resource-use efficiency.

7. The Company links raw material management with production-waste reduction, resource efficiency and circular economy practices to support sustainable long-term growth.
8. The Company promotes efficient resource use by considering opportunities to use reusable materials or packaging and materials containing recycled content, where appropriate to the nature of the business.
9. Packaging materials are managed as an integral component of resource use. The Company controls the use of containers, caps, labels and other packaging components in accordance with product requirements while considering opportunities to reduce losses and increase reuse or recovery where appropriate.
10. The Company regularly monitors and evaluates raw material management performance and uses the results to review, improve and strengthen its practices in line with production efficiency, product quality and organizational sustainability targets.

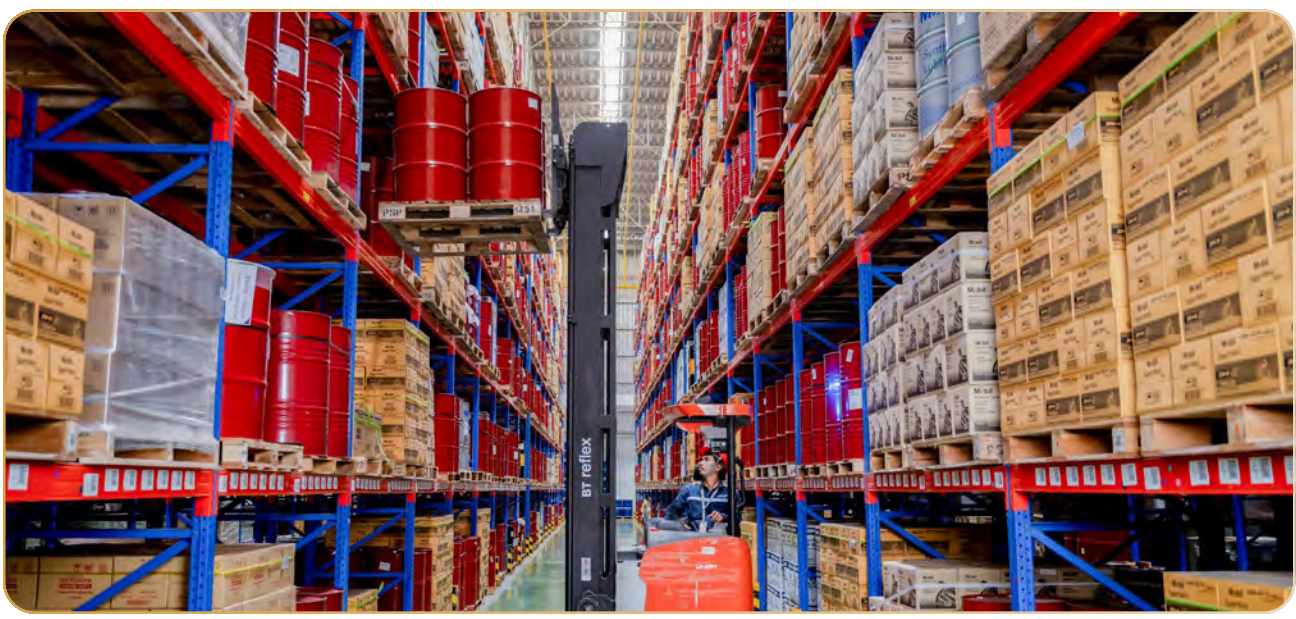
Performance

The Company systematically manages both principal materials, namely base oil and additives, and auxiliary materials, including solvents and chemicals used in production and cleaning, packaging materials, containers, caps, labels and related consumables. Materials are managed throughout the operating process, from demand planning, procurement and quality inspection through storage, inventory control, issuance and monitoring of actual production consumption. These practices support product quality, production continuity, cost control and efficient resource use.

During 2024-2025, the Company continued to enhance its raw material management practices in the areas of material-use planning, quality control, inventory management, actual-use monitoring and integration with waste-reduction and resource-efficiency approaches. Key performance is summarized in the following table.

Key Projects	Performance in 2024	Performance in 2025	Target in 2029
1) Material Demand Planning and Control Project	The Company planned material requirements in alignment with production plans and customer demand to eansure sufficient availability and reduce the risk of unnecessary over-ordering.	The Company continued to improve demand planning for principal and auxiliary materials in line with production plans and appropriate inventory levels, thereby supporting production continuity and effective cost control.	Improve the accuracy of material-use planning so that procurement and consumption are aligned with production plans and losses from excess inventory are reduced.

Key Projects	Performance in 2024	Performance in 2025	Target in 2029
2) Systematic Management of Principal and Auxiliary Materials	The Company managed principal materials, including base oil and additives, and auxiliary materials such as chemicals, solvents and packaging materials in accordance with relevant production and product-quality requirements.	The Company continued to control each material category according to its use characteristics and quality requirements in order to maintain product standards and promote efficient resource use.	Maintain appropriate management of principal and auxiliary materials and continuously support product quality.
3) Raw Material Warehouse and Inventory Rotation Management Project	The Company stored materials according to the characteristics of each category and applied appropriate inventory-rotation principles to reduce the risk of slow-moving and near-expiry materials.	The Company continued to maintain appropriate storage controls and apply first-in, first-out issuance to reduce storage losses and preserve material quality.	Improve inventory-management efficiency to reduce the risks of slow-moving inventory, material deterioration and losses from long-term storage.
4) Data-driven Raw Material Management Efficiency Project	The Company used procurement, inventory and material-consumption data to support operating plans and decision-making.	The Company analyzed procurement, inventory, actual-use and material-loss data to support planning, cost control and continuous resource-efficiency improvement.	Develop more comprehensive and useful materials data systems to support decision -making and efficient resource management.
5) Integration of Raw Material Management with Waste Reduction and the Circular Economy	The Company began linking raw material management with production-waste reduction and efficient resource-use practices.	The Company promoted integration of materials management with waste reduction, resource efficiency and opportunities to use reusable materials or packaging and recycled content where appropriate.	Promote efficient resource use, reduce production waste and increase opportunities for circular materials and packaging where appropriate to the business.



These management practices support product quality, production continuity, cost control and reduced resource losses at each stage of operations. They also provide an important foundation for linking raw material management with waste reduction, resource efficiency and circular economy principles. Going forward, the Company will continue to enhance its raw material management by improving material-use efficiency, reducing process losses and developing materials data systems that can appropriately support both business decision-making and sustainability disclosure. These efforts will strengthen the Company's competitiveness and sustainable long-term growth.

Raw Material and Packaging Management Statistics

Data Item	Unit	2023	2024	2025
Non-renewable materials used	tonnes/year			
• Base Oil	tonnes/year	191,166	214,237	194,587
• Additives	tonnes/year	16,362	18,061	18,576
• Plastic containers/packaging	tonnes/year	17,000	19,000	20,000
• Metal containers/packaging	tonnes/year	6,000	8,000	9,500
• Caps, labels, cartons and other packaging materials	tonnes/year	4,500	4,700	5,000
Renewable materials used	tonnes/year			
• Packaging materials from renewable sources, such as paper/cardboard	tonnes/year	120	140	160
• Other materials from renewable sources (if any)	tonnes/year	-	-	-
Total materials used	tonnes/year			
Total recycled input materials used	tonnes/year			
• Recycled plastic used in packaging (if any)	tonnes/year	16	18	20
• Recycled metal used in packaging (if any)	tonnes/year	-	-	-
• Recycled paper or cardboard used	tonnes/year	-	-	-

Sustainability Achievements 2025

Social

Social Contribution and Community Engagement

Allocated a total budget of
THB 6,268,352.25
for social contribution activities under the six CSR strategic dimensions: PSP Sharing, Better Life, Give Health, Green Life, Safety Matters, and Collab.

Occupational Health and Safety

No Major-level incidents were reported throughout

Employee LTIFR was **0.91** while TRIR (employees + contractors) remained at **1.82**

100% of employees and contractors completed OHS training, with **100%** completion of Safety Talks and workplace inspections. Emergency drills were conducted as planned under ISO 45001:2018

Corporate Culture

Achieved **100%** employee awareness of **the ADVISE Corporate Values** (Agility, Discipline, WE, Innovation, Safety, Environment). This achievement exceeded the new long-term target for 2029.

Employee Development

100%
of employees at all levels participated in skills development programs

Average training hours:
30.37 hours/person/year,
(exceeding the target of 26 hours).
Average training expenditure:
THB 6,949/person/year

Human Resource Management and Labor Practice

Total permanent employees: 604 persons with 92 new hires. All new hires were local hires, supporting the local economy around the operating areas.

No material labor-related complaints were reported. Employed 6 persons with disabilities, in accordance with the legally required proportion.

Performance evaluations covered 54% of employees (target: 100% by 2027).

Implemented Happy Workplace across 8 dimensions, including: "Debt Reduction, Savings and Tax Planning" (training: 81 participants, 86% satisfaction), 195 scholarships for employees' children/youth, totaling THB 833,000 and 9 Happy Body sports activities

Human Rights, Equality and Diversity

No material complaints related to human rights violations or inequality were reported (0 cases). Achieved the target of Zero **Human Rights Violations.**

GRI: 3-3, 401, 402, 403, 404, 405, 406

Employment and Labor Practice

The Company operates in the lubricants and chemicals manufacturing industry, which involves complex production processes, the use of chemicals, and specialized machinery. Therefore, human resource management is of strategic importance in maintaining safety standards, production efficiency, and long-term competitiveness. The Company places importance on comprehensive employee care, covering occupational health and safety, human resource development, appropriate compensation and welfare management, as well as the creation of a working environment that fosters employee engagement and pride in the organization, based on the principles of human rights, equality, and respect for human dignity of all employees.

The Company recognizes that human resources are the key mechanism driving operational efficiency, product innovation, and quality control across the entire value chain. Accordingly, the Company has established a strategic human resource management approach aligned with organizational growth direction and sustainable development. A competency framework has been developed in conjunction with Key Performance Indicators (KPIs) to serve as a unified standard across the organization. Clear career paths (Career Path) have also been defined to support the development of specialized skills aligned with business needs, such as production and quality control, safety and environmental management, process engineering, laboratory testing, and logistics management. This approach enhances workforce capability, reduces operational risks, and supports stable organizational growth.

In terms of work-life balance, the Company has established flexible practices in accordance with job characteristics to promote employee quality of life while maintaining operational standards and safety. These include hybrid working arrangements, work from home, and work from anywhere policies for positions that do not affect production or quality control processes. In addition, the Company promotes employee well-being through both professional and life skills development activities, recreational programs, participation in social contribution initiatives, and continuous support for both physical and mental health.

Policy and Goals

The Company has implemented a Corporate Social Responsibility (CSR) policy related to labor practices and issued the "Rights and Duties of Employers and Employees" in accordance with Section 17 of the Occupational Safety, Health, and Working Environment Act B.E. 2554, effective from 1 February 2024. The key provisions of these two announcements establish human resource and labor management guidelines based on international human rights principles, labor standards, and applicable laws. The Company aims to create a fair, safe, and enabling working environment for sustainable workforce development across the value chain.

The Company strictly prohibits forced labor and child labor and implements a transparent recruitment and employment process based on qualifications, competencies, and job suitability. The Company also emphasizes equality and non-discrimination in all aspects, including gender, age, ethnicity, religion, and social status, in order to promote diversity and inclusiveness within the organization.

In terms of labor rights and labor relations, the Company respects employees' rights to freedom of association and collective bargaining. Employee participation in operational processes is encouraged, with clearly defined roles and responsibilities for both employers and employees to ensure cooperation in maintaining workplace safety and appropriate working conditions.

In addition, the Company places importance on the protection of vulnerable workers, particularly female employees during pregnancy and breastfeeding, by providing appropriate and safe working conditions and related welfare support. Measures are also in place to prevent sexual harassment and workplace violence to ensure a respectful working environment.

In the area of occupational health and safety, the Company defines it as a shared responsibility between employers and employees. The Company provides personal protective equipment (PPE), training, and supervision to ensure safe work practices, and also allows employees to refuse work in unsafe conditions.

In this regard, he Company has established human resource and labor management goals aimed at enhancing workforce capabilities while building a fair, transparent, and internationally aligned labor system. This supports the growth of the lubricants, chemicals, and logistics businesses, which require specialized expertise, safety, and operational efficiency. The strategic objectives are defined across short-term, medium-term, and long-term horizons as follows:

In the short term (within 2025), the Company focuses on establishing a standardized human resource management system across the organization by developing a Performance Management System that clearly links the Competency Framework with KPIs. This enables transparent assessment of employee competencies and performance outcomes. The Company also begins implementing a Career Path system across all job functions to provide clear career progression pathways. In addition, the Company prioritizes the development of Individual Development Plans (IDP) for employees in key positions, particularly at the managerial level, to strengthen leadership capability and succession planning. Furthermore, the Company reviews labor practices, human rights policies, and welfare systems to ensure compliance with legal requirements and international labor standards.

In the medium term (2025-2027), the Company aims to expand its human resource management system to cover all employee levels, particularly operational employees who are essential to production and logistics processes. This includes developing performance evaluation systems linked to functional competencies and introducing cross-functional evaluation mechanisms to enhance workforce flexibility and multi-skill capabilities. The Company also plans to improve compensation and benefits structures to ensure competitiveness with labor market conditions. Flexible working arrangements, such as Work from Anywhere for suitable positions, will be promoted to improve employee well-being and strengthen employee engagement.

In the long term (2025-2029), the Company aims to achieve a fully integrated Strategic Human Capital Management system by linking workforce data, development programs, and performance outcomes to business decision-making (data-driven HR). The Company also develops a "Happy Workplace" model covering eight dimensions: physical health, mental well-being, financial security, career progression, workplace relationships, working environment, ethics, and work-life balance, to enhance overall employee quality of life.

In addition, the Company emphasizes responsible labor governance by maintaining human rights standards, non-discrimination practices, and equality across the organization. It also systematically monitors and evaluates labor-related and human rights complaints to mitigate labor risks across the value chain and strengthen stakeholder confidence.

Stakeholders

From a materiality assessment perspective, it is found that there are key stakeholder groups directly related to this issue, playing a significant role in defining the organization's direction, governance, and the enhancement of labor standards, as follows:

Employees

Are the most directly involved stakeholder group in driving the organization's human resource management practices. They act both as recipients of policies and as key indicators of implementation effectiveness through employee engagement levels, satisfaction, and performance outcomes. Employee participation in providing feedback, suggestions, and complaints serves as a critical mechanism for improving labor policies and practices to ensure fairness and appropriateness.

Suppliers and contractors (particularly contractors and outsourced service providers)

Play an important role in extending labor management practices across the supply chain. Contractors working within the Company's manufacturing and logistics areas are required to comply with the organization's labor, safety, and human rights standards. Establishing selection criteria, evaluation processes, and monitoring mechanisms for suppliers helps reduce labor-related risks and potential human rights violations within the value chain.

Government agencies and state enterprises

Are responsible for establishing legal frameworks, labor standards, and human rights requirements that the Company must comply with, including labor laws, occupational safety regulations, and welfare requirements. Regulatory oversight, inspections, and guidance from public authorities serve as key mechanisms for elevating the Company's labor management standards in alignment with international principles.

Customers

Play an indirect yet important role as they set ESG-related expectations, particularly in the chemicals and lubricants industries where trust in quality, safety, and ethical business conduct is essential. Strong labor management practices enhance customer confidence in corporate ethics and supply chain sustainability.

Shareholders

Play a governance role by setting policy expectations related to ESG performance, with emphasis on efficient, transparent, and sustainable human resource management. Strong labor practices contribute to reducing operational risks, improving productivity, and enhancing long-term competitiveness.

Communities

Are indirectly affected stakeholders through employment practices and business operations. Fair labor management, local employment opportunities, and workforce development contribute to improved community well-being, reduced inequality, and strengthened relationships between the Company and society.

Management Approach

To support the Company's sustainable growth in the lubricants, chemicals, and logistics industries, which face challenges in technology, competition, and environmental and safety regulations, the Company has established an integrated human resource management framework covering the entire employment lifecycle. This includes recruitment, training and development, performance management, occupational health and safety management, as well as employee motivation and engagement.

The Company aims to enhance workforce competencies in alignment with rapid technological advancements and modern production processes, while also fostering an organizational culture that respects diversity, promotes equality, and encourages effective collaboration across all levels of the organization.

This approach is implemented in accordance with human rights principles and international labor standards. Such implementation not only enhances the organization's long-term capability and resilience, but also reflects the Company's commitment to conducting business responsibly, creating shared value (Shared Value) among the organization, employees, and society. This serves as a fundamental basis for sustainable growth.

Employee Recruitment and Selection

The Company establishes recruitment and selection processes based on fairness, transparency, and non-discrimination principles, within a human resource management framework aligned with international standards. Candidates are evaluated based on knowledge, competencies, skills, experience, and job suitability to ensure the selection of high-potential personnel capable of supporting the Company's specialized lubricants, chemicals, and logistics businesses, which require advanced expertise.

The Company emphasizes local hiring to support regional economic development and improve the quality of life in surrounding communities. At the same time, it promotes diversity, equity, and inclusion at every stage of employment, respecting human dignity and fundamental human rights without discrimination based on gender, age, ethnicity, religion, or physical differences.

In addition, the Company supports the employment and development of persons with disabilities by providing equal job opportunities aligned with their capabilities, as well as creating an accessible and supportive working environment. Where applicable under legal requirements, alternative support measures such as indirect employment or skills development programs are also considered to ensure equal access to employment opportunities.

From a human resource management perspective, the Company implements a systematic monitoring and analysis framework covering key employment indicators such as New Hire Rate and Turnover Rate. These indicators are used to evaluate workforce efficiency, talent retention, and overall labor risk management. The data is analyzed to identify trends, root causes, and improvement areas across different functions, particularly in the lubricants, chemicals, and logistics sectors, where specialized and continuous workforce capabilities are essential.

The insights from this analysis are used to refine employment policies, redesign compensation and benefits structures, enhance career path development, and strengthen employee engagement. This ensures that the Company's workforce structure remains appropriate, flexible, and capable of adapting to changing business environments.

Furthermore, the Company has established an Employee Recruitment and Onboarding Process aligned with corporate strategy and human rights principles to ensure the acquisition of capable personnel who meet business requirements and comply with international labor standards, as follows:

1. Strategic Workforce Analysis and Planning
2. Job Position Design Based on Equality Principles
3. Open and Transparent Recruitment of Candidates
4. Competency-Based Assessment and Selection
5. Fair Determination of Employment Offers
6. Preparation of Employment Contracts and Orientation
7. Monitoring and Continuous Process Improvement

Step 1 Strategic Workforce Analysis and Planning

The Company conducts workforce analysis and planning by aligning human resource requirements with business plans and medium- to long-term growth strategies. This includes assessing key workforce risks such as shortages of specialized skills in the chemicals and logistics industries, as well as employee turnover rates, to ensure that the workforce structure remains appropriate, balanced, and flexible.

Step 2 Job Position Design Based on Equality Principles

Relevant departments define job descriptions (Job Description) and job specifications (Job Specification) based on actual job requirements and essential competencies. Discriminatory criteria are strictly avoided to promote diversity and equal employment opportunities.

Step 3 Open and Transparent Recruitment of Candidates

The Company conducts recruitment through multiple and accessible channels to ensure equal employment opportunities for all candidates. Recruitment data and procedures are systematically recorded to support transparency, auditability, and mitigation of bias risks.

Step 4 Competency-Based Assessment and Selection

Candidate selection is based on clear criteria aligned with job requirements, considering knowledge, skills, experience, and future potential. Various assessment tools, such as competency-based interviews and tests, are applied to enhance fairness and accuracy in decision-making.

Step 5 Fair Determination of Employment Offer

The Company develops employment offers by setting compensation and benefits in alignment with internal salary structures, organizational policies, and labor laws. This ensures fairness, transparency, and competitiveness in the labor market.

Step 6 Preparation of Employment Contracting and Orientation

Employment contracts are prepared in accordance with legal requirements, clearly specifying rights, duties, and benefits. A structured onboarding program is provided to ensure new employees understand their roles, organizational culture, business ethics, labor practices, and communication and grievance channels.

Step 7 Monitoring and Continuous Process Improvement

The Company continuously monitors job performance, adaptation, and engagement levels of new employees. Employment and turnover data are analyzed to evaluate the effectiveness of the recruitment process and to systematically improve human resource policies.

Compensation and Benefits Determination for Employees

The Company establishes its compensation and benefits policy based on the principles of fairness, appropriateness, and competitiveness in the labor market, alongside the promotion of employees' sustainable quality of life. The policy is based on compensation survey data from the lubricants, chemicals, and logistics industries to ensure that the compensation structure is aligned with industry standards and appropriately reflects employees' knowledge, capabilities, experience, and performance.

The Company provides comprehensive benefits covering health, security, and livelihood, such as provident fund, life insurance, health insurance, and accident insurance, as well as educational benefits including scholarships for employees and their children. Additional benefits include uniform allowance, emergency financial assistance, annual leave, and vacation entitlements. These measures aim to strengthen job security, reduce financial concerns, and support employees in performing their duties effectively.

In operational terms, the Company defines clear, transparent criteria for determining compensation and benefits and communicates them widely to employees. The Company also regularly reviews and updates its welfare programs to ensure alignment with business context, employee needs, and changes in labor laws and social conditions. Employees are given opportunities to provide feedback on welfare arrangements to ensure that the policy is appropriate and responsive to internal stakeholders, as detailed below.

Guideline for Benefit Consideration	Details
1) Alignment with corporate strategy and business risk	Benefits are designed to align with business characteristics involving chemical substances, machinery, and logistics operations, such as enhanced health and safety coverage to support operational continuity.
2) Equity and non-discrimination	Benefits are provided without discrimination, covering all employee groups, including female workers, older employees, and persons with disabilities, to promote diversity and equality within the organization.
3) Labor market competitiveness	Compensation and benefits surveys from relevant industries are used as benchmarks to ensure the Company can attract and retain skilled and specialized talent.
4) Employee well-being promotion	Priority is given to health-related benefits such as health insurance, annual medical check-ups, and wellness programs to reduce occupational risks and promote employee well-being.
5) Long-term financial security	Provident fund, life insurance, and financial protection benefits are provided to enhance financial stability and reduce employees' economic risks.
6) Work-life balance support	Benefits such as annual leave, leave entitlements, and flexible working arrangements for suitable positions are considered to reduce stress and improve work-life balance.
7) Employee participation	Employees are given opportunities to provide feedback on benefits and welfare needs to ensure alignment with actual workforce expectations.
8) Compliance with laws and international standards	Benefits are aligned with labor laws, international labor standards, and human rights principles to ensure full compliance.
9) Continuous evaluation and improvement	Employee satisfaction and the impact of benefits on retention and performance are regularly monitored and used for continuous improvement.
10) Performance-linked benefits	Certain benefits are linked to performance outcomes to enhance motivation and improve overall organizational effectiveness.

Implementation for Maternity Leave and Family Care Benefits

The Company places importance on promoting work-life balance, particularly during key life stages of employees such as pregnancy and childcare. Accordingly, maternity leave and childcare leave practices are established in compliance with labor laws and international labor protection principles. Employees are supported in exercising their rights appropriately without affecting job security or career advancement opportunities.

From a management system perspective, the Company monitors and analyzes data related to maternity leave utilization, return-to-work rates after maternity leave, and employee retention rates. This data is used to assess the effectiveness of relevant policies and support measures. The evidence-based insights are continuously applied to improve employee care practices, benefit design, and support measures in line with organizational context and employee needs.

Employee Performance Evaluation

The Company conducts annual performance evaluations for all executives and employees with the primary objective of improving operational efficiency and fostering employee development. The evaluation is carried out based on human resource management principles and is aligned with Key Performance Indicators (KPIs), which are internationally recognized standards. The objectives are as follows:

- **Process Improvement and Enhancement** Performance evaluation results are used to identify strengths and areas for improvement in work processes in order to enhance efficiency and reduce potential operational errors.
- **Enhancement of Employee Capabilities** Evaluation outcomes are utilized to define development and training plans for employees in required skill areas.
- **Promotion of Career Development** The Company supports employees' career progression based on performance outcomes and structured career development pathways.
- **Strengthening Motivation and Organizational Engagement** Employees are encouraged to participate in self-development and strengthen engagement with the organization through a transparent and fair performance evaluation system.

Management Approach to Promoting Equity and Diversity

The Company places importance on creating a work environment that promotes equality and diversity, free from discrimination based on gender, race, religion, or other differences. All employees have the right to express their opinions and participate in decision-making processes related to key work activities. In addition, the Company has established a "Corporate Social Responsibility Policy" covering human rights practices for relevant stakeholders, including employees, surrounding communities, and society. The Company also organizes activities and projects that promote understanding and collaboration among personnel from diverse backgrounds and regions.

Work-Life Balance

The Company supports employees in maintaining a healthy work-life balance through flexible working policies such as Hybrid Working and Work From Home, as appropriate. The Company also organizes recreational activities, skill development programs, and initiatives to strengthen employee relationships, including recreational events, social contribution activities, and mental health support programs. These measures enable employees to work effectively while maintaining happiness and well-being in their working lives.

Career Path Development

The Company establishes career path (Career Path) development guidelines as a key strategic human capital management mechanism to enhance employee capability, engagement, and long-term job stability. This approach is aligned with the growth direction of the lubricants, chemicals, and logistics businesses, which require specialized expertise and readiness to adapt to technological advancements and evolving production processes.

The Company has systematically designed its job structure and career progression framework by clearly defining the required competencies, skills, and experience for each level. This is based on the principles of equality, fairness, and non-discrimination, ensuring that all employee groups have equal access to career advancement opportunities under a transparent and auditable system. The implementation is overseen by management and relevant departments to ensure alignment with corporate strategy and to effectively support succession planning.

In terms of human resource development, the Company continuously supports the enhancement of employees' knowledge, skills, and competencies through training programs, on-the-job learning, and Individual Development Plans (IDP). These initiatives are integrated with the Performance Management System to ensure that career progression is truly based on employees' potential and performance.

Furthermore, the Company establishes a fair, transparent, and clearly communicated process for evaluating and considering career advancement. The Company also regularly monitors and assesses Career Path implementation outcomes in order to use the data for continuous improvement, ensuring alignment with organizational needs, employee expectations, and evolving business conditions.

Employee Quality of Life Management

The Company places importance on employee quality of life as a strategic factor that directly influences operational efficiency, organizational engagement, and long-term sustainable growth. This is carried out within a human resource management framework based on fairness, respect for human rights, and the promotion of a healthy and supportive working environment in all dimensions.

The Company establishes employee quality of life practices in alignment with labor laws, international labor standards, and relevant industry best practices. Key areas are systematically integrated into the organization's management and governance system, including occupational health and safety, compensation and benefits, human resource development, and work-life balance.

In practice, the Company provides a safe and hygienic working environment in compliance with ISO 45001 standards to minimize operational risks associated with chemicals and machinery. This is complemented by comprehensive welfare programs that support employees' health, financial security, and long-term quality of life. In addition, the Company encourages employee participation by providing multiple communication channels for feedback, suggestions, and concerns. These inputs are used as essential data for continuously improving policies and practices related to employee well-being and workforce management.

Employee Participation and Engagement Promotion

The Company recognizes that employee participation and engagement are strategic factors that directly influence operational efficiency, organizational culture, and long-term competitiveness. This is particularly important in the lubricants, chemicals, and logistics industries, which require cross-functional collaboration, specialized expertise, and high operational standards. Accordingly, the Company has established a systematic approach to promoting employee participation under a transparent, fair, and human rights-based human resource management framework to strengthen trust and engagement between employees and the organization.

The Company has defined policies and an organizational culture that support employee participation by fostering an open working environment that encourages the exchange of ideas, collaboration, and constructive communication. Employee engagement is also integrated into the Company's human resource and sustainability strategies in a structured and practical manner.

From a governance perspective, the Company clearly defines the roles and responsibilities of management and supervisors in promoting employee participation. Dedicated internal mechanisms are established to drive, monitor, and report engagement outcomes, with linkage to management performance evaluations to ensure accountability and continuity.

In terms of implementation mechanisms, the Company provides multiple channels and processes for employees to participate in idea sharing, work improvement, and decision-making related to operational matters. Team-building activities, knowledge-sharing initiatives, and cross-functional collaboration programs are also promoted, taking into account appropriate communication methods for different employee groups.

In addition, the Company has developed a structured and continuous feedback system to collect employee opinions and suggestions. These inputs are used to improve policies, practices, and working conditions, while feedback on implemented actions is communicated back to employees to enhance transparency and organizational trust.

For monitoring and evaluation, the Company uses Employee Engagement Indicators to assess participation levels, analyze factors affecting engagement, and identify improvement opportunities. The results are used to continuously enhance engagement strategies and related activities across the organization.

Employee Engagement and Satisfaction Assessment

The Company places importance on employee engagement and satisfaction assessments as strategic tools for reflecting the effectiveness of human resource management and the quality of the working environment. This is particularly critical in the lubricants, chemicals, and logistics industries, which require specialized skills and operational continuity. Such assessments enable the organization to systematically understand employees' perspectives, expectations, and development needs, leading to sustainable organizational improvement.

In 2025, the Company did not conduct an employee satisfaction survey, as the last survey was conducted in 2024 under a biennial assessment plan. The Company has set a target of not less than 85%, with the next reporting cycle scheduled for 2027.

The Company integrates employee engagement and satisfaction assessment processes into its human resource management system, with clearly defined governance structures and responsibilities. The process ensures independence, transparency, and confidentiality of data to build employee trust and encourage participation.

Operationally, the Company designs assessment tools and methodologies appropriate to its organizational context, covering key areas such as working environment, employee-supervisor relationships, career development opportunities, welfare, and internal communication effectiveness. These assessments are conducted periodically to continuously monitor trends and changes in employee engagement and satisfaction levels.

The data obtained is analyzed comprehensively at organizational, departmental, and issue-based levels, and is linked with other human resource indicators such as turnover rate and retention rate. This enables the identification of strengths, improvement areas, and labor-related risks. The results are communicated appropriately to management and employees and are used to define corrective actions and HR improvement plans, with clear responsibilities and implementation timelines.

The Company continuously monitors the progress of improvement plans and evaluates their effectiveness. The insights are then used to enhance human capital management strategies and support strategic decision -making, contributing to stronger employee engagement, reduced labor risks, and sustainable organizational growth.

Performance

1) Recruitment, Hiring, and Employee Retention Management

The Company conducts recruitment and selection processes under the principles of fairness, transparency, and non-discrimination, using competency-based selection as the core approach. Candidates are assessed based on skills, knowledge, experience, and job suitability for roles in the lubricants, chemicals, and logistics businesses, which require strict compliance with safety, quality, and legal standards. The process includes clearly defined job requirements, structured assessment tools, and systematic documentation of results to ensure auditability and to reduce the risk of bias in hiring decisions.

The Company emphasizes local hiring to promote economic opportunities for communities surrounding its operational sites in Samut Sakhon, Bangkok/Nonthaburi, and Samut Songkhram/Nakhon Pathom, where its factories and operational centers are located. This approach supports local economic development, reduces labor mobility impacts, and strengthens workforce stability in production and operational roles that require specialized skills and continuous experience.

In 2025, the Company employed a total of 604 permanent employees. During the year, 92 new employees were recruited, comprising 53 males (57.6%) and 39 females (42.4%), all of whom were locally based. This reflects the Company's commitment to local employment and its tangible contribution to community economic development.

At the same time, in 2025, the Company recorded 93 employee resignations, consisting of 60 males (64.5%) and 33 females (35.5%). The Company uses this data to analyze human resource management effectiveness and to implement proactive employee retention measures for the period 2025-2029. These measures include enhancing outpatient medical benefits (OPD) in line with cost of living, reviewing flexible working arrangements (Work from Anywhere), adjusting entry-level compensation structures or starting rate, revising compensation for off-site assignments, and continuously monitoring changes in labor laws and human rights standards to ensure that HR practices remain up to date and aligned with business conditions.

No.	Details	2024			Total	2025			Total
		Male	Female	Unspecified		Male	Female	Unspecified	
1	Total employees (persons)	346	259	-	605	339	265	-	604
2	New employees (persons)	43	42	-	85	53	39	-	92
3	Resigned employees (persons)	38	37	-	75	60	33	-	93
4	Employees with disabilities (persons)	4	2	-	6	4	2	-	6

In 2025, the Company has continuously employed persons with disabilities to promote equal employment opportunities and sustainable inclusion in the workplace, with details as follows:

Disability Employment Details	Results
1) Number of employed persons with disabilities	The Company employed a total of 6 persons with disabilities, in compliance with the statutory employment ratio requirement of 1 person with disabilities per 100 employees, as prescribed by law.
2) Training and skills development for employees with disabilities	Training and skills development activities were implemented in accordance with the Company's overall employee development plan, ensuring equal access to learning and capacity-building opportunities for all employees.

Employee Turnover and Retention

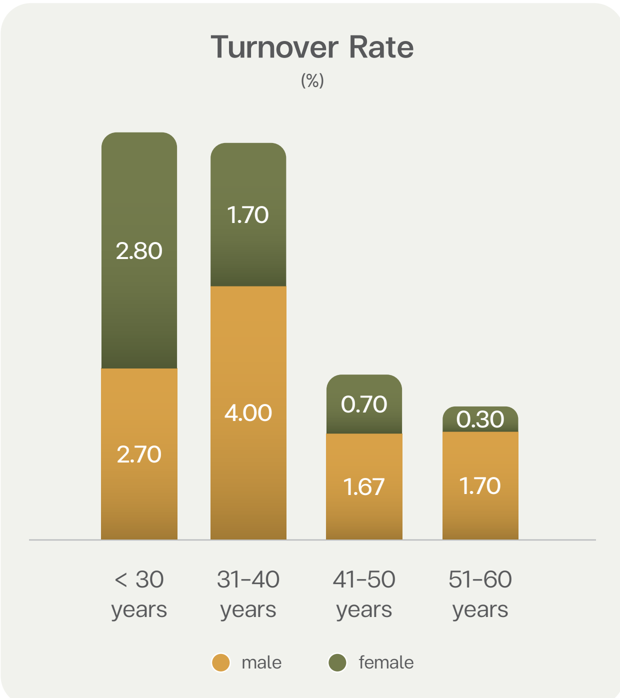
Based on employee turnover statistics in 2025, the turnover ratio by age group is summarized as follows:

Age-related Turnover Pattern - Turnover rates were highest among employees aged 31-40, particularly males, with the highest rate at 4.00%, reflecting a mid-career workforce with high mobility due to labor market competition, career advancement expectations, and compensation. Employees under 30 exhibited moderate turnover rates (male 2.70%, female 2.80%), consistent with early-career workers still exploring career fit.

Conversely, employees aged 41 and above showed significantly lower turnover, especially those aged 51-60 (male 1.70%, female 0.30%), reflecting job stability, organizational commitment, and limited mobility among experienced employees.

Gender Disparity Analysis - Males generally had higher turnover than females across almost all age groups, except for employees under 30, where rates were similar. In the 31-40 age group, the difference was significant (male 4.00% vs. female 1.70%), likely reflecting the company's workforce composition, with more males in production and logistics roles who are sensitive to external career opportunities.

In summary, the 2025 turnover pattern indicates the need for targeted Retention Strategies, particularly for core working-age employees (31-40), who are critical to production and operations. These strategies include developing clear Career Paths, adjusting compensation structures, and providing opportunities for specialized skill development.



In addition, based on surveys and compiled data, it was found that in 2025, the Company's employee retention rate by age can be summarized as follows:

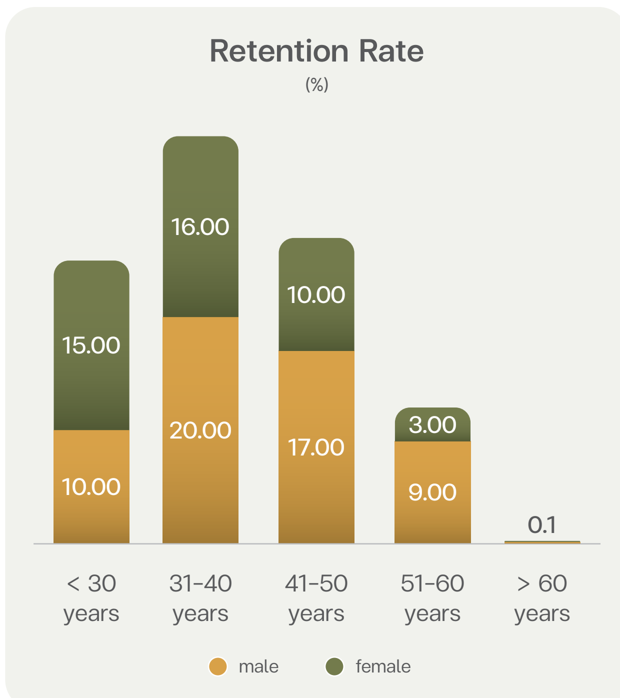
Age-based Retention Structure: Employee retention is highly concentrated in the 31-40 age group, particularly with males at 20.00% and females at 16.00%, reflecting that the core workforce remains continuously with the organization. This group plays a crucial role in operations within the chemical production and logistics business, which require specialized skills and experience.

The next highest retention is observed in the 41-50 age group (males 17.00%, females 10.00%), reflecting highly skilled employees with strong organizational commitment. Employees under 30 years old have a moderate retention rate (males 10.00%, females 15.00%), indicating the initial establishment of a new talent base within the organization.

Conversely, retention drops significantly in the 51-60 age group (males 9.00%, females 3.00%) and is very low for employees over 60 years old (0.1% for both males and females), consistent with a workforce approaching retirement and transitioning out of the organization.

Gender-based Retention Pattern: Males show significantly higher retention than females in the 31-60 age range, particularly in the 41-50 bracket (males 17.00% vs. females 10.00%), reflecting a higher proportion of males in production and engineering roles. Females show higher retention in the under-30 age group (15.00% vs. males 10.00%), likely reflecting career entry and labor market trends for women in support and administrative roles.

In summary, the retention pattern demonstrates that the Company is able to maintain its core workforce effectively, particularly within the 31-50 age range, which is critical for production efficiency, process continuity, and knowledge transfer.



2) Compensation and Benefits

The Company establishes its compensation and benefits structure based on the principles of fairness, appropriateness, and market competitiveness, referencing benchmark data from the chemical manufacturing, lubricant production, and related logistics industries. This ensures that the compensation system can attract and retain high-potential talent. Compensation considerations are linked to employee competencies, knowledge, skills, and performance.

Beyond salaries and wages, the Company provides comprehensive benefits covering health, financial security, and overall quality of life, such as provident funds, life insurance, health insurance, accident insurance, emergency assistance, educational scholarships for employees and their children, uniform allowances, annual leave, and statutory as well as additional leave entitlements. These measures aim to enhance personal security, reduce individual risk, and support work-life balance, which are key factors in strengthening employee engagement and organizational performance.

In 2025, the Company allocated an average annual employee benefits budget of 19,474 THB per employee (excluding salaries), reflecting tangible investment in human capital and a comprehensive commitment to employee well-being. These benefits cover 100% of the company's permanent employees.

3) Labor Relations

The Company emphasizes the management of labor relations as a key mechanism to foster trust, participation, and engagement between employees and the organization. To this end, it has established a "Welfare Committee in the Workplace," which acts as a representative of employees to communicate, exchange ideas, and provide feedback to management systematically. This mechanism plays an important role in reflecting employees' needs, expectations, and concerns across various aspects, including benefits, working conditions, and quality of work life.

In terms of process, the Company mandates regular meetings between the Welfare Committee and management at least once every three months to gather input, monitor relevant issues, and consider measures to improve the work environment in line with employee needs and organizational context. This practice reflects the promotion of worker participation and effective two-way communication. Furthermore, the Company's labor relations system provides a mechanism for collecting feedback that is fair, transparent, and non-discriminatory.

In summary, the Company's labor relations system has a clear structure and processes that facilitate participatory communication and support responsible labor management, which are critical factors in strengthening organizational stability and sustainable growth.

4) The Labor Complaint Handling System

The Company has established a systematic labor complaint handling mechanism to manage grievances, concerns, and suggestions from employees fairly, transparently, and in a verifiable manner. Clear procedures and guidelines are set under the company's regulations and labor relations framework, covering receipt of complaints, review, fact-finding investigation, decision -making, and appeal processes.

In terms of procedure, the Company ensures that fact-finding investigations are completed within 15 days from the date the complaint is received to enable prompt and efficient handling. The results of the review are formally communicated to the complainant, reflecting transparency and accountability in operations. The system also allows complainants to exercise their right to appeal the decision, with the process concluding when no appeal is filed or once the appeal has been fully processed.

For the operational results in 2025, the Company had no significant labor complaints, reflecting the effectiveness of the labor relations management system, internal communication, and the creation of a work environment conducive to employee satisfaction and engagement.

5) Employee Performance Evaluation

The Company has developed a systematic Performance Management System for executives and employees, conducting evaluations annually to support operational efficiency in the lubricants, chemical, and logistics business, which requires high accuracy, quality, and safety standards. The system is based on internationally recognized human resource management principles aligned with the organization's strategic objectives, covering key dimensions such as production efficiency, quality control, safety, occupational health, environmental management, delivery performance, and customer satisfaction.

The objectives of the system are to serve as a strategic tool to drive the organization by analyzing strengths and areas for improvement in work processes, thereby enhancing efficiency and reducing risks in production and logistics. The evaluation results are used to develop Individual Development Plans (IDPs) to build essential skills and prepare for technological and business changes. Furthermore, the system links to Career Development to support systematic employee growth and motivates employees through a transparent, fair, and verifiable evaluation process, contributing to long-term employee engagement.

In 2025, the Company's performance evaluations covered employees from Officer, Senior Officer, Supervisor, Section Manager, Director to C-Level executives, representing 54% of the total workforce. This reflects the progress in expanding the evaluation system systematically. The Company has set a strategic target to cover 100% of employees by 2027 to establish a uniform standard across the organization and fully enhance human capital management efficiency.

6) Diversity, Equity, and Non-Discrimination Management

The Company promotes a work environment that respects diversity and is based on equity, establishing human resource management practices free from discrimination based on gender, race, religion, age, nationality, or any other personal differences. This applies across all processes including recruitment, development, performance evaluation, and career progression, ensuring that all employees have equal opportunities based on knowledge, skills, and performance.

In practice, the Company encourages employee participation in process improvements and operational decision-making related to quality, safety, and operational efficiency, providing structured channels for communication and feedback to support an open and mutually respectful organizational culture. This also facilitates collaboration across diverse functions such as production, engineering, quality, environment, and logistics.

Furthermore, the Company implements internal activities and programs to foster understanding and collaboration among employees from different departments and operational sites, focusing on knowledge sharing, reducing communication gaps, and continuously enhancing the efficiency of the operational value chain.

In 2025, the Company continued to adhere to labor practices in accordance with the foundational Thai Labor Standards (TLS) as a framework for ongoing and sustainable operations.

1) Version 1: Labor-Related Social Responsibility Policy
2) Version 2: Measures for Preventing and Ending Violence in the Workplace
3) Version 3: Measures for Preventing and Addressing Sexual Harassment or Employee Distress in the Workplace
4) Version 4: Rights and Duties of Employers and Employees under Section 17 of the Occupational Safety, Health, and Environment Act B.E. 2554
5) Version 5: Procedures for Refusing Unsafe Work or Work Without Safety Measures

For the 2025 fiscal year, the Company had no significant complaints related to human rights and equality, reflecting the effectiveness of its management system and organizational culture that promotes respect for human dignity. Regarding the diversity structure of personnel, the Company has a total of 88 managers and above, comprising 41 men (47%) and 47 women (53%), reflecting gender balance at the management level and providing women with tangible opportunities to participate in strategic decision-making within the organization.

7) Work-Life Balance

The Company emphasizes promoting a balance between employees' work and personal life while maintaining standards of safety, quality, and operational continuity in the lubricants, chemical, and logistics industries. Flexible work arrangements are implemented according to job characteristics, such as Hybrid Working, Work from Home, and Work from Anywhere for positions that do not impact production processes or quality control. This approach supports employees in effectively managing their personal and professional lives.

In addition to flexible work arrangements, the Company focuses on developing a work environment conducive to overall employee well-being in all dimensions. Activities cover physical and mental health, professional and life skills development, recreational activities, and social responsibility programs that encourage employee participation. These initiatives help reduce work-related stress, strengthen organizational engagement, and enhance long-term operational performance.

In 2025, the Company reviewed and enhanced its approach under the "Happy Workplace" framework, applying the eight principles of Happy Workplace to design activities and benefits covering key dimensions: Health (Happy Body), Financial Security (Happy Money), Organizational Relationships (Happy Heart), Learning and Development (Happy Brain), Ethics and Morality (Happy Soul), Environment (Happy Relax), Family (Happy Family), and Social Responsibility (Happy Society). Activities were adapted to fit the context of production plants and operational centers to ensure accessibility and participation for all employee groups.

1 Happy Money - Enhancing Employees' Financial Security or Debt Freedom

The Company places importance on promoting employees' financial security as a key component of the "Happy Workplace" framework. This includes instilling financial discipline, saving habits, and responsible spending in accordance with the sufficiency economy principles, to support employees' quality of life and reduce personal financial risks.

In 2025, the Company conducted a training program under the theme "Debt-Free, Saving, Tax Planning, and Effective Investment" to enhance employees' knowledge in personal financial management, covering income and expense planning, debt management, saving, and appropriate investment. A total of 81 employees participated, with an average satisfaction rate of 86%, reflecting the effectiveness of the program in meeting employees' needs.

Additionally, the Company promotes continuous learning by providing employees access to external finance and investment courses, such as those offered by the Stock Exchange of Thailand (SET). Employees are also encouraged to increase contributions to their provident fund to build long-term financial security. Guidance and information are provided to employees nearing retirement to prepare them adequately for post-retirement financial planning and life management.

2 Happy Heart – Promoting a Culture of Care and Engagement

The Company promotes an organizational culture based on care, sharing, and mutual support among colleagues. It believes that being a "giver" and considering the common good are the foundations of happiness and sustainability at both the individual and organizational levels. This approach provides opportunities for executives and employees at all levels to participate in activities that create value for colleagues, the organization, and society, thereby strengthening engagement, trust, and a collaborative and friendly work environment. This leads to effective teamwork and drives the organization toward a unified, sustainable direction. In 2025, the company organized activities to promote a culture of care and participation as follows:

- Organizing employee birthday activities is one of the approaches to promoting a Happy Workplace, aimed at creating happiness, engagement, and morale among employees. Such activities help strengthen good relationships between employees and management, reduce communication gaps, and foster a sense of participation (Employee Engagement), which leads to better collaboration, improved work performance, and sustainable commitment to the organization.

Level of satisfaction

- Satisfaction with the format of the Happy Birthday (Zodiac) activity, including its level of enjoyment and appropriateness.
- Level of awareness of PR communications about the birthday activity.
- Level of participation in the "Rashi Muan Suk" activity.
- Level of satisfaction with staff support during participation in the activity.
- Level of satisfaction with the activity schedule (currently 11:00 a.m. - 1:00 p.m.).

- Donating old calendars to visually impaired individuals, giving employee uniforms to the Suan Kaew Foundation, as well as contributing to flood relief efforts in southern Thailand, these activities are organized annually to encourage employees to share with society. The calendars, clothing, or other usable employee items are repurposed to benefit others in a meaningful way.

3 Happy Body - Promoting physical well-being and work readiness

The Company places importance on promoting the physical health of employees as a fundamental factor supporting safety, efficiency, and operational continuity, particularly in the lubricants, chemicals, and logistics business, which requires employees' physical readiness and alertness in work processes. The Company has therefore established a preventive health approach to help reduce the risk of illness, fatigue, and accumulated stress, while also enhancing strength, endurance, and the ability to work efficiently.

In 2025, the Company implemented physical health promotion activities under the "Happy Body" concept, totaling nine activities. These encompassed a variety of sports and exercise, including pétanque, table tennis, volleyball, football, badminton, takraw, electronic sports (E-sport), aerobics, and health runs. Executives and employees participated in no fewer than 300 individuals, approximately 50% of all employees, reflecting a high level of engagement and awareness of health among the organization's personnel.

These initiatives not only promote employees' physical health but also help strengthen interpersonal relationships within the organization, reduce work-related stress, and support the creation of an organizational culture that values continuous health care, which is a key component of sustainable human resource management.

- Atmosphere of medal presentation to athletes and activities at the PSP WE Sport Tournament 2025




- Annual Health Check-up Activity

Highlights from the Annual Health Check-up 2025







Seasonal Influenza Vaccination Photos (1-4 April 2025)

- Organize a Mobile Dental Clinic Project (Social Security Coverage)

Free Mobile Dental Clinic Photos (16-17 October 2025)

4 Happy Family – Promoting Family Security and Supporting Personal Life

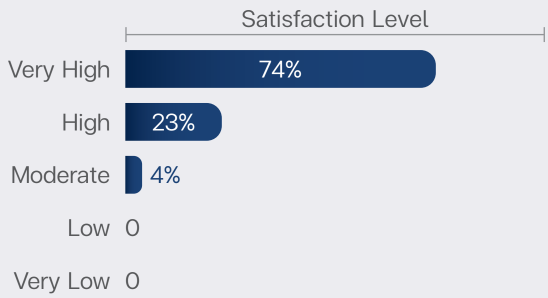
The Company promotes employees' ability to balance their family roles alongside their work responsibilities, believing that personnel with emotional stability and strong family relationships are better prepared for work, disciplined, responsible, and committed to virtuous values. This approach aims to foster attitudes of love, care, and mutual reliance, leading to respect for oneself, others, and work duties, as well as a life guided by sufficiency and ethics, which is reflected in creative and supportive work behavior that benefits both the organization and society.

In 2025, the Company organized activities and programs that facilitate family involvement and strengthen relationships between employees and their family members, supporting emotional stability and social support for employees, as follows:

- 2025, the Company organized the "Building a Bright Future for Employees' Families and Society" initiative, which is held annually for employees' children and underprivileged but academically talented youth. The company provides educational support to both employees and youth, awarding a total of 195 scholarships valued at 833,000 THB. During the event, participants also received free trees to plant at home or at school, promoting green spaces. Another key activity was the "Sharing Project for Underprivileged Children," in which employees, their children, and youth could participate by contributing 1 coupon per child, valued at 50 THB each. All proceeds were used to purchase school supplies for the Ban San Rak Foundation in Nakhon Pathom and the Samut Sakhon Special Education Center. The Company continues to support and organize such meaningful activities on a regular annual basis

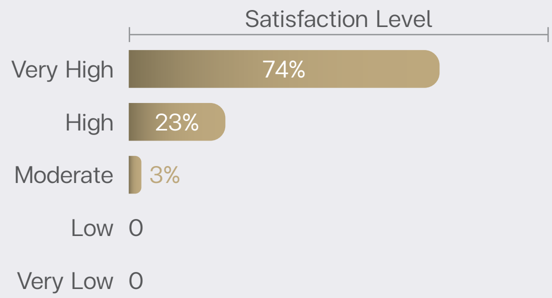
Parents and Employees' Children

Total: 57 participants



Youth Participants

Total: 31 participants

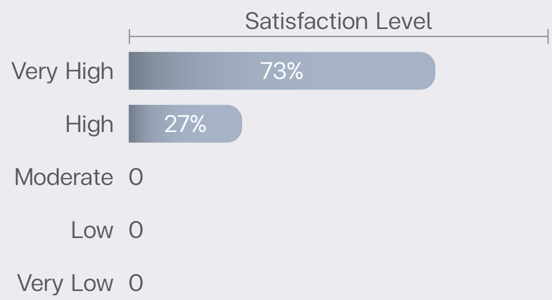


Teachers/Youth Caregivers

Total: 19 participants

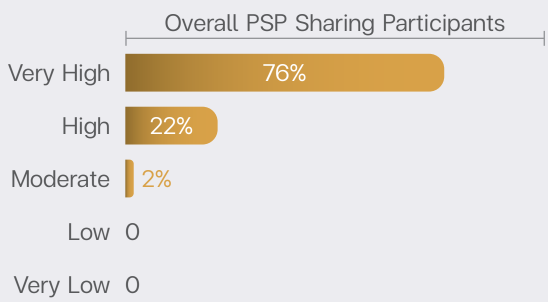
Participating Employees

Total: 41 participants



Overall PSP Sharing Participants

Total: 148 participants



5 Happy Brain – Promoting Continuous Learning and Development

The Company aims to promote a culture of continuous learning to enhance the professional expertise of personnel in key functions, including the production of lubricants and chemical products, quality control, safety, occupational health, environmental management, and logistics management. The company believes that the regular development of knowledge and skills is a critical factor that enables employees to perform effectively, professionally, and adapt to ongoing technological and industry standard changes.

In practice, the Company integrates personnel development with the human resources management system and corporate strategy, aiming to cultivate highly competent employees who can analyze, solve problems, and innovate within work processes. This approach contributes to operational efficiency, reduces quality and safety risks, and strengthens the organization's sustainable competitiveness.

In 2025, the Company implemented learning promotion projects and activities covering employees and relevant stakeholders, focusing on technical knowledge, safety and environmental standards, as well as modern work skills such as analytical thinking, management, and digital skills, to support the industry transition and future business operations.

6 Happy Relax – Relaxation and Recharging for Work

The Company places great emphasis on promoting employees' mental well-being and stress management, alongside maintaining safety standards and operational efficiency. It recognizes that proper rest and relaxation are essential components that directly affect employees' readiness and performance, particularly in the context of manufacturing and logistics operations, which require high precision, continuity, and alertness.

The Company has implemented a proactive well-being management approach aimed at helping employees manage stress, recharge both physically and mentally, and achieve an appropriate work-life balance. This approach helps reduce accumulated fatigue, minimize operational errors, and support effective decision-making in high-risk work environments.

In 2025, the Company conducted activities designed to facilitate relaxation and create a stress-free work environment, such as recreational activities, workspace improvements for daytime breaks, and initiatives that reduce stress and enhance focus. These efforts support employees in returning to work energized, motivated, and capable of maintaining high-quality performance consistently.

7 Happy Society - Promoting a Supportive Society and Sustainable Community Engagement

The Company aims to promote employee awareness of their role as members of society and the communities surrounding the workplace by integrating Corporate Social Responsibility (CSR) principles into human resource management, in order to support employee participation in activities that create shared value among the organization, the community, and stakeholders within the operational areas.

The Company believes that strong communities and a high quality of life for local residents are critical factors influencing the stability and long-term sustainability of the business. Accordingly, it has established guidelines to encourage employee engagement in public-benefit activities, community development, and environmental conservation, while providing opportunities for employees to participate in the planning and implementation of such activities. This helps foster positive relationships, mutual support, and cohesion between the organization and the community.

In 2025, the Company conducted initiatives aimed at strengthening supportive communities, emphasizing employee participation in developing local communities and the environment around the workplace, as follows:

- **PSP Sharing Market** - "Market for Everyone" is an initiative fueled by employees' generosity, where participants collectively set up a store by bringing both new and second-hand items to sell. Items from executives were also auctioned, raising a total of 63,773 THB in donations. The proceeds were used to continue spreading happiness and dreams, delivering smiles as gifts for Children's Day to the students of Luang Phaet Kosol Uppatham School and the Samut Sakhon Special Education Center.

- The follow-up to the PSP Sharing Market or "Market for the Kids" initiative: the funds raised from the project, totaling 63,773 THB, were used to purchase toys, dolls, snacks, and a television, which were then provided as educational resources for the students of Luang Phaet Kosol Uppatham School and the Samut Sakhon Special Education Center.

8 Happy Soul – Promoting Inner Peace and Work Ethics

The Company promotes the development of employees' mental well-being and ethical values by respecting diverse beliefs and religions, and encouraging personnel to adhere to universal principles of morality, ethics, and virtue in both life and work. This approach aims to strengthen mindfulness, concentration, and emotional stability, enabling employees to make thoughtful decisions and handle challenges and work-related pressures appropriately.

In 2025, the Company organized activities to promote the development of employees' mental well-being and ethical values as follows:

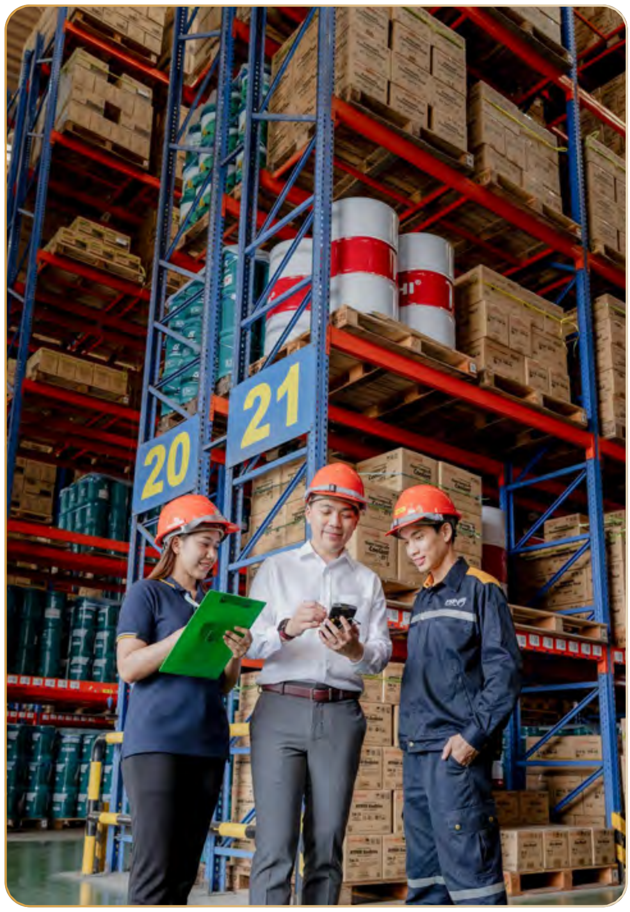
- New Year Merit-Making Alms-Giving Activity

- Water Pouring Blessings to Executives Activity on Songkran Day

GRI 2, 3-3, 403, 405, 406, 412, 414

Human Rights, Diversity, Equity and Inclusion

The Company systematically integrates human rights issues into its corporate governance and risk management framework, adhering to international principles such as the UN Guiding Principles on Business and Human Rights (UNGPs), the Universal Declaration of Human Rights (UDHR), and International Labor Organization (ILO) labor standards. This ensures that all business processes, from production, procurement, and labor employment to interactions with stakeholders, are conducted with respect for human dignity, equality, and fundamental rights throughout the value chain.



The Company has established clear human rights policies and practices covering key areas, including non-discrimination, prohibition of child and forced labor, occupational health and safety protection, respect for freedom of association, and protection of personal data of customers and stakeholders. Human rights requirements are also integrated into supplier selection and evaluation processes to prevent and mitigate risks of rights violations across the supply chain.

The Company provides a safe, accessible, and anonymous grievance mechanism for employees, contractors, suppliers, and communities, with transparent, fair, and accountable procedures for review, remediation, and resolution, thereby enhancing stakeholder trust and engagement.

In human resource management, the company fosters a diverse and equitable working environment, implementing non-discriminatory practices across all processes, from recruitment, development, and performance evaluation to career progression, ensuring employees have fair opportunities based on knowledge, skills, and performance. Employee participation is also encouraged in process improvements and operational decision-making through structured communication and feedback channels.

Furthermore, the Company emphasizes embedding a corporate culture of mutual respect and collaboration across diverse units, including production, engineering, quality, environment, and logistics, through internal activities and programs that promote knowledge sharing, reduce communication barriers, and enhance coordination across the operational value chain.

Policy and Goals

The Company is committed to supporting and respecting the protection of human rights by treating all stakeholders, including employees, communities, and surrounding society, with respect for human dignity, equality, and fundamental freedoms. The Company does not tolerate violations of basic human rights or discrimination on the grounds of race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status. The Company also ensures that its business operations are not involved in human rights violations, including forced labor, child labor, and sexual harassment. In addition, the Company promotes monitoring and compliance with human rights requirements by encouraging stakeholder participation, providing channels for grievances from individuals affected by human rights violations arising from the Company's business activities, and implementing appropriate remediation measures.

Furthermore, the Company has established measures to prevent and address sexual harassment, abuse, and nuisance in the workplace, as well as measures to prevent and eliminate violence within the establishment. The Company has adopted concrete practices on human rights, equality, and diversity at the operational level, aiming to foster a working environment that respects human dignity and is free from harassment, discrimination, and violence in all forms. These measures are aligned with the Company's business context in manufacturing, chemicals, and logistics operations, which require close collaboration among employees from diverse functions within operational areas.

From a policy perspective, these measures demonstrate that the Company extends beyond a general commitment to human rights protection by translating such commitments into practical actions. The sexual harassment measures define inappropriate conduct and provide examples of unacceptable behaviors, including verbal, physical, visual, and electronic communication-related misconduct, while also specifying the responsibilities of employees, supervisors, and relevant functions in preventing and addressing such issues systematically. Similarly, the workplace violence measures define violence in a broad sense, encompassing verbal, physical, and other actions affecting physical or psychological well-being, and clearly outline acceptable and unacceptable behaviors.

These measures are supported by accessible grievance and remediation mechanisms through multiple channels, including supervisors, the Human Resources Department, the Legal Department, complaint boxes, postal mail, and HR email channels. Employees may submit complaints either verbally or in writing. The Company has established procedures for fact-finding investigations, the appointment of investigation committees, and clearly defined timelines for handling complaints. This reflects the Company's commitment to protecting affected individuals, ensuring procedural fairness, and providing effective access to remedy mechanisms. The implementation of these measures focuses on three key areas: protecting employees' dignity and safety, particularly within diverse and collaborative working environments; promoting equality and non-discrimination by requiring supervisors at all levels to serve as role models and take direct responsibility for prevention efforts; and fostering an organizational culture in which employees can raise concerns openly and receive protection from retaliation, thereby strengthening trust and employee engagement across the organization.

Stakeholders

Based on an analysis of the relationship between stakeholders and the issue of Human Rights, Diversity, Equity and Inclusion (DEI) within the context of the Company's manufacturing, chemical, and logistics businesses, stakeholder groups that are considered to have significant direct relevance are identified as follows:

Employees

Are key stakeholders who are directly affected by the Company's human rights policies and practices, serving both as rights holders and as individuals responsible for complying with organizational standards. The Company therefore establishes clear measures to prevent discrimination, sexual harassment, and workplace violence, while fostering a working environment that respects diversity across manufacturing, engineering, and logistics functions. Accessible, secure, and transparent grievance mechanisms further enhance employee trust and engagement with the organization.

Suppliers and contractors

particularly providers of raw materials, chemicals, and contractors involved in manufacturing and logistics operations, play a significant role in managing human rights risks within the supply chain. The Company incorporates human rights requirements, including the prohibition of child labor, forced labor, and unfair labor practices, into supplier selection and evaluation processes. Strengthening supplier standards contributes to reducing reputational risks and enhancing supply chain transparency.

Customers

Particularly industrial customers, influence expectations regarding ESG performance, ethical business practices, personal data protection, and responsible business conduct. The Company's commitment to human rights and DEI principles strengthens stakeholder confidence and long-term credibility while responding to growing market expectations for responsible sourcing and ethical business practices.

Communities surrounding the operating sites

Are directly affected by its business activities, particularly in manufacturing facilities and warehouse operations. The Company recognizes the rights of communities by striving to prevent adverse impacts on health, safety, and quality of life, while promoting opportunities for community participation and access to grievance mechanisms. Such practices contribute to minimizing conflicts and fostering long-term positive relationships with local communities.

Government agencies and state enterprises

Play an important role in establishing labor regulations, human rights requirements, and occupational safety standards applicable to business operations. The Company is committed to strict compliance with relevant laws and international standards, including measures aimed at preventing sexual harassment and workplace violence.

Shareholders

contribute to strategic oversight and support the integration of ESG considerations, including human rights and DEI issues, into the Company's business practices. Clear policies and effective management systems help mitigate reputational and operational risks while supporting long-term business sustainability and enhancing corporate value.

Management Approach

The Company conducts its business with respect for human dignity and the fundamental rights of all stakeholder groups. It is committed to internationally recognized human rights principles and systematically integrates the principles of the UN Guiding Principles on Business and Human Rights (UNGPs), the International Labor Organization (ILO), and the Universal Declaration of Human Rights (UDHR) into its corporate governance and risk management frameworks.

Within the context of its business operations, the Company places significant emphasis on assessing and managing human rights risks throughout its value chain, encompassing manufacturing processes, procurement activities, and workforce management. The Company seeks to prevent human rights violations, mitigate adverse impacts, and promote fair and equitable practices for employees, suppliers, contractors, and affected communities.

The Company has established human rights principles and practices that emphasize respect for human dignity, equality, and diversity among stakeholders across the value chain. These practices are aligned with the nature of the Company's lubricant, chemical, and logistics businesses, which rely on a diverse workforce and involve operations within potentially high-risk working environments. Accordingly, the Company has developed comprehensive measures encompassing both policy commitments and operational implementation, as follows:

1) Non-discrimination and Diversity Promotion

The Company is committed to treating employees, contractors, and stakeholders fairly and equally without discrimination based on gender, age, race, religion, disability, or any other personal characteristics. The Company also promotes an inclusive working environment that is free from harassment, bullying, and discrimination. Such practices contribute to fostering an organizational culture that values diversity and encourages participation from employees at all levels.

2) Ethical Employment Practices

The Company has established labor practices aligned with international standards, prohibiting child labor and forced labor throughout its operations and employment processes. It respects labor rights in accordance with applicable labor laws and provides fair remuneration and benefits. These practices play a vital role in reducing labor-related risks and strengthening confidence throughout the supply chain.

3) Occupational Health and Safety Rights

Given the nature of the Company's business involving chemicals, machinery, and manufacturing processes, the Company places strong emphasis on maintaining a safe working environment. Risk control measures, personal protective equipment (PPE), and regular safety training programs are provided for employees and contractors. These efforts not only safeguard fundamental labor rights but also contribute to accident prevention and operational efficiency.

4) Freedom of Association and Collective Bargaining

The Company respects employees' rights to freedom of association, the establishment of labor unions, and collective bargaining without interference or restriction. This commitment supports fair employment practices and promotes constructive relationships between employers and employees.

5) Responsible Procurement Practices

The Company integrates human rights considerations into its procurement processes by establishing supplier selection and evaluation criteria that encompass labor practices, working conditions, and legal compliance. Human rights requirements are also incorporated into contractual agreements to prevent human rights violations within the supply chain, thereby strengthening the Company's overall ESG performance.

6) Grievance and Remediation Mechanisms

The Company provides safe, accessible, and confidential grievance channels for employees and stakeholders to report human rights concerns and violations. Transparent and fair procedures for investigation, corrective actions, and remediation have been established to ensure effective resolution. These mechanisms serve as important tools for managing human rights risks and reinforcing stakeholder confidence.

Performance

In 2025, the Company reviewed and strengthened its human rights action plans to align with the business context of manufacturing and service operations involving chemicals and industrial activities. The Company established a policy to provide regular annual human rights awareness and training programs for employees at all levels, covering topics such as non-discrimination, respect for human dignity, fair labor practices, and the management of situations that may pose risks to the rights of employees, suppliers, contractors, and communities surrounding its operational sites.

These initiatives aim to enhance awareness and strengthen the capability to prevent human rights risks throughout all stages of operations, while fostering an organizational culture that promotes respect for human rights and equality in practice. The Company has adopted a policy commitment to achieve zero human rights violations and utilizes training programs as a key mechanism for translating policy commitments into effective implementation.

Material Topic	Performance in 2025	Target by2029
Number of significant complaints related to human rights violations and equality	0	0

GRI 3-3, 205, 403, 404, 405, 406, 413

Corporate Culture

The Company drives its business operations on the foundation of an organizational culture that supports sustainable growth in the lubricants, chemicals, and logistics industries. The Company upholds core values that shape the behavior of employees at all levels, ensuring alignment with standards of quality, safety, and environmental responsibility. These values reflect agility in adapting to change, discipline in complying with standards and regulations, unity and collaboration, innovation, a strong focus on safety, and careful consideration of environmental impacts.

The Company communicates and integrates these values through the "ADVISE" framework, which serves as a shared principle for decision-making, risk management, and daily operations across all functions, from raw material procurement, production, quality control, storage and logistics, to customer service. This framework ensures organizational alignment and fosters a proactive, transparent, and auditable working culture.

Such organizational culture development supports good corporate governance, compliance with laws and industry standards, and employee participation in continuous improvement initiatives. It is also aligned with governance disclosure principles and human capital management standards.

Policy and Goals

The Company establishes a policy to develop organizational culture as a key mechanism for driving sustainable business operations in the lubricants, chemicals, and logistics industries. The Company aims to instill corporate values aligned with standards of quality, safety, occupational health, environment, good governance, and responsibility toward all stakeholder groups. This policy is grounded in respect for applicable laws and regulations, conducting business with transparency and auditability, and fostering organizational behavior that adheres to ethics and responsibility at all levels.

Under the "ADVISE" framework, the Company systematically integrates corporate values into core business processes, from raw material procurement, production, quality control, warehousing and logistics management, to customer service. The Company emphasizes agility in adapting to change, discipline in compliance with standards, value of teamwork, innovation, safety first, and environmental responsibility. This ensures consistency in behavior and decision-making across all organizational units.

The Company is committed to building a culture that promotes employee engagement and continuous improvement. Employees at all levels are encouraged to contribute ideas, improve work processes, and manage operational risks, which is particularly important in industries involving chemicals and high-risk operations related to safety and the environment. The Company also emphasizes consistent communication of corporate values, leadership development through "leadership by example", and the use of digital technology to support internal communication and organizational learning.

In terms of goals, the Company defines corporate culture development as a key factor in enhancing operation excellence and competitiveness. The policy aims to establish a Zero Accident Culture, an Ethical and Compliance Culture, and a Learning and Innovation Culture, while strengthening employee engagement and reducing long-term human resource risks. The Company also develops culture-related KPIs such as employee engagement levels, engagement rates in organizational activities, and safety culture assessment results to enable measurable monitoring and evaluation.

Looking toward the long-term target (by 2029), the Company aims to further embed corporate values into operational practices across all business processes, particularly in the lubricants, chemicals, and logistics sectors, where strict quality, safety, and governance standards are essential. The objective is to transition from "value awareness" to "behavioral embedding" at the organizational level.

The Company plans to continuously review and enhance its corporate culture communication plan using diverse online and offline channels to ensure that the "ADVISE" framework is consistently communicated and accessible to all employees, including those in production, warehouse, and logistics functions, which play a critical role in operational execution.

Furthermore, the Company continues to improve its system for building awareness and understanding of corporate values in a more structured manner by designing appropriate communication activities tailored to each function. This enables employees to clearly connect corporate values with their roles and responsibilities and apply them in decision-making, risk management, and daily operations. The Company also integrates corporate values into the full human resource management system, including performance management, career progression, and recruitment processes, to ensure alignment between employee behavior, mindset, and organizational culture from end to end.

In terms of monitoring and evaluation, the Company aims to develop more evidence-based measurement tools, such as a Core Values Survey covering dimensions of understanding, alignment, and actual behavioral application. These inputs are used to continuously improve culture strategies and initiatives. The Company also defines quantitative indicators such as employee engagement levels and safety culture index to ensure systematic and measurable assessment of corporate culture development.

Stakeholders

The development of the Company's corporate culture in the lubricants, chemicals, and logistics industries requires the participation of all stakeholder groups across the value chain. Each group plays an important role in shaping organizational behavior, operational standards, and the enhancement of sustainability across environmental, social, and governance (ESG) dimensions, as follows:

Employees

Are the key mechanism in driving and translating organizational culture into practical implementation. They play a central role in applying corporate values such as safety, quality, and ethics into production processes, quality control, and logistics operations. A strong organizational culture enhances employee engagement, reduces turnover rates, and improves overall operational efficiency.

Customers

Play a significant role in defining expectations regarding quality, safety, and environmental responsibility, which directly shape the organization's culture toward international standards, transparency, and reliability. Ethically responding to customer needs strengthens trust and long-term relationships.

Suppliers and Contractors

Are essential in extending organizational culture throughout the supply chain, particularly in areas of ethics, safety, and human rights. The Company establishes supplier standards and codes of conduct to ensure alignment with corporate values, reduce ESG risks, and elevate overall supply chain standards.

Communities

Reflect the "social license to operate", which directly affects business sustainability. An organizational culture that prioritizes environmental protection, safety, and social responsibility helps build trust, reduce conflict, and strengthen long-term collaboration with local communities.

Shareholders

Play a strategic role in shaping organizational direction and supporting governance, transparency, and risk management culture. A strong organizational culture enhances investor confidence and supports sustainable value creation.

Creditors

Focus on the organization's financial stability and risk management practices. A culture grounded in discipline, transparency, and good governance helps reduce operational risk and strengthens creditworthiness and financial trust.

Government agencies and State enterprise

Are responsible for establishing laws and standards related to safety, environment, and labor. These requirements shape the organization's compliance and responsible business conduct culture. Strict compliance reduces legal risks and enhances corporate credibility.

Competitors

Contribute to raising overall industry standards. A corporate culture that promotes fair competition and ethical business conduct supports a transparent and sustainable market system.

Media

Play a role in reflecting the organization's public image and transparency. A culture of openness, accountability, and responsibility supports trust-building and strengthens long-term reputation.

Management Approach

The Company systematically develops and drives organizational culture to ensure alignment with its business characteristics in the lubricants, chemicals, and logistics industries, which require high standards in quality, safety, and environmental responsibility. The Company aims to instill its core values so that they are effectively translated into the actual behaviors and practices of employees at all levels.

The implementation approach covers continuous communication of corporate values through various channels, creating platforms for dialogue and feedback between management and employees to enhance understanding and engagement, and recognizing role model employees who demonstrate behaviors aligned with corporate values. It also includes organizing employee engagement activities such as organizational culture days, volunteer activities, and internal team-building programs, which contribute to a supportive working environment, strengthen unity, and enhance organizational commitment.

Accordingly, the Company has established a concrete action plan for organizational culture development to ensure that corporate values are deeply embedded across all operational processes and to support the Company's sustainable growth as follows:

Driving Corporate Culture through the "ADVISE" Framework

The Company adheres to the corporate value framework "ADVISE" as a guiding principle for driving sustainable business operations in the lubricants, chemicals, and logistics industries. This framework encompasses agility, discipline, collaboration, innovation, safety, and environmental responsibility. These values are integrated into operational practices at all levels to foster efficient, transparent, and stakeholder-conscious organizational behavior, as follows:

A

Agility : Flexibility and adaptability in all situations

The Company focuses on continuous learning and development by applying external knowledge in combination with employees' experience. This enhances the organization's ability to adapt to changes in the digital era, thereby strengthening competitiveness and ensuring stable and sustainable growth.

D

Discipline : Discipline and continuous self-development

The Company's business operations are based on discipline, respect for laws, regulations, and organizational policies. Employees are encouraged to continuously improve themselves, contributing to a structured, efficient, and high-performance working environment.

V

V : WE - Unity and teamwork

Organizational success depends on collaboration across all levels. The Company promotes unity, cooperation, and effective teamwork to achieve corporate goals and missions in a stable and sustainable manner.

I

I : Innovation - Driving innovation, progress, and organizational development

The Company emphasizes creativity and innovation by encouraging employees to think creatively, learn continuously, and apply new technologies and ideas. This enhances organizational capability and competitiveness in the market.

S

Safety : Safety - Safe, risk-aware, and accident-free operations

Employee safety is the top priority. The Company implements strict safety policies and standards to ensure that business operations do not negatively impact employees' health and safety, in alignment with international safety standards.

E

Environment : Environment - Green mindset and environmental responsibility

The Company recognizes the importance of environmental conservation by promoting a culture of responsible resource use, energy efficiency, and environmental impact reduction, aiming to create a sustainable future for society and the planet.

Steps for Driving Corporate Culture

The Company has established a systematic process for driving organizational culture to ensure that the "ADVISE" values are effectively embedded into daily operations across all departments, particularly in the lubricants, chemicals, and logistics businesses, where high standards of quality, safety, and environmental responsibility are required. The process is outlined as follows:

1) Definition of Core Corporate Culture

The Company defines and periodically reviews its core values in alignment with business strategy and sustainability context. The "ADVISE" framework is designed to reflect organizational identity in terms of agility, discipline, collaboration, innovation, safety, and environmental responsibility. These values are essential for high-risk, high-standard industrial operations and are developed with consideration of stakeholder expectations to ensure practical adoption across the organization.

2) Comprehensive Communication of Values

The Company emphasizes continuous and organization-wide communication of its core values through multiple channels such as intranet systems, internal media, workplace signage, and corporate activities. Leadership communication and role modeling are also key mechanisms to ensure consistent understanding, particularly in operational units such as manufacturing plants, warehouses, and logistics operations, where safety and quality control are critical.

3) Translation of Values into Measurable Behaviors

The Company translates corporate values into expected behaviors that are clearly defined and measurable, such as teamwork, compliance with safety standards, and environmental awareness. Operational guidelines and manuals are developed to ensure consistent understanding across the organization, helping reduce operational risks and enhance efficiency.

4) Integration into Organizational Management Systems

Corporate values are embedded into key HR and operational processes, including recruitment and selection, training and development, performance management, and career progression. This ensures that employee behavior aligns with organizational culture throughout the employment lifecycle, while also enhancing transparency and fairness in people management.

5) Motivation and Employee Engagement

The Company promotes employee engagement through initiatives such as employee recognition programs, volunteer activities, and internal engagement events. Employees are encouraged to contribute ideas for improving organizational culture, which supports a learning organization and strengthens behavioral alignment with corporate values.

6) Monitoring, Evaluation, and Continuous Improvement

The Company implements structured monitoring and evaluation mechanisms using tools such as Employee Engagement Surveys and Core Values Assessments. The results are analyzed to improve strategies and activities, ensuring that cultural development efforts remain effective, relevant, and continuously improved over time.

Approach and Methods for Building Awareness of Corporate Value

The Company considers the creation of Corporate culture culture awareness as a key mechanism for driving employee behavior in alignment with the sustainable development of its lubricants, chemicals, and logistics businesses. The focus is on instilling core values related to safety, collaboration, agility, and innovation through systematic communication and engagement processes. In 2025, the Company has established comprehensive and continuous communication approaches to strengthen understanding and practical implementation among employees at all levels, as follows:

Management Approach	Methods for Building Corporate Value Awareness
Systematic and continuous communication of values	The Company communicates the "ADVISE" organizational values through multiple formats such as infographics, videos, and internal communication materials. This is complemented by digital channels including Intranet, email, and internal communication platforms to ensure that employees at all levels-especially those in production and logistics-can access information widely and consistently. Leadership and supervisors also play a key role as role models through Leadership Role Modeling.
Translating values into clear and measurable behaviors	The Company defines concrete "expected behaviors" that reflect each value and develops organizational behavior manuals. Training activities such as role play and case studies are conducted to enable employees to apply values in real situations, particularly in safety and quality-related operations.
Integration into human resource management systems	The Company integrates Corporate culture values into HR processes, including recruitment, training, performance evaluation, and career progression. KPIs and OKRs are designed to reflect value-based behaviors, and structured learning paths are developed for different job functions to ensure sustainable workforce development.
Employee engagement at all levels	The Company encourages employee engagement through activities such as town halls, value talks, knowledge sharing sessions, storytelling based on real experiences, and the development of "micro culture" within each department to ensure values are adapted to real working contexts.
Incentives and recognition of value-based behavior	The Company implements recognition programs such as "Role Model Employees based on Organizational Values," shares success stories through internal communication channels, and applies gamification mechanisms to enhance engagement and promote a positive and long-term organizational culture.
Continuous monitoring, evaluation, and improvement	The Company assesses value awareness and application through tools such as Culture Surveys and Pulse Surveys. The results are analyzed to improve implementation approaches in line with changing contexts, and reports are prepared for management and stakeholders in a transparent manner.

Performance

The Company places strategic importance on strengthening Corporate culture culture as a key driver of operational efficiency and sustainable growth. This is particularly critical in the corporate business context, where high standards of quality, safety, and reliability are required. Accordingly, the Company has established a systematic approach to managing organizational culture, emphasizing employee participation at all levels, leadership by example, and the application of digital technologies to support communication, skill development, and continuous improvement of work processes.

This approach plays a significant role in shaping organizational behaviors that align with values related to safety, ethics, collaboration, and environmental responsibility, which form the foundation of responsible and sustainable business operations. It can be stated that in 2025, the Company's operations across the value chain in each key area are genuinely aligned with the organizational culture-driven approach. During 2025, the Company implemented key initiatives to continuously drive organizational culture, with the performance results summarized as follows:

	Unit	2026	Target 2029
Coverage of corporate value awareness (ADVISE) among employees	%	100	100

Note: The creation of awareness of organizational values within the Company will be carried out through both offline and online internal communication channels, particularly the Town Hall event, which is held on an annual basis.

GRI: 3-3, 404-1, 404-1, 404-3, 403, 405, 406

People Develoment

To strengthen workforce capabilities in alignment with the Company's business direction in specialty lubricants, chemicals, and integrated logistics services, the Company has established a competency development approach based on evidence-based information through a systematic Competency Gap Analysis process, benchmarking employees' competencies against the required Professional Level framework for each function. This approach aims to ensure that employees across all departments receive continuous development opportunities and attain competency levels consistent with the standards established by the Company.

The competency framework covers skills that are material to the business, including manufacturing and quality control, occupational health and safety, environmental management, process engineering, laboratory testing, applicable standards and regulatory requirements, as well as digital and logistics capabilities.

These initiatives play an important role in enhancing workforce capabilities to meet the evolving needs of industrial customers and technological advancements, while strengthening the Company's overall competitiveness.

Policy and Goals

The Company strategically recognizes employee development as an investment in human capital, which serves as a key driver of sustainable growth, particularly within the context of its specialty lubricant, chemical, and integrated logistics businesses that require specialized expertise, high standards of quality and safety, and strict regulatory compliance. Accordingly, the Company has established a systematic people development policy based on the principles of competency-based development and lifelong learning to enable employees to adapt to evolving technologies, industry trends, and stakeholder expectations.

To strengthen workforce capabilities, the Company has adopted a structured competency development approach aimed at enhancing employee capabilities in line with its business direction. Given the specialized knowledge, quality standards, safety requirements, and environmental obligations associated with its operations, the Company applies a data-driven development approach through Competency Gap Analysis, benchmarking existing competencies against Professional Level requirements for each functional area to determine appropriate and systematic development pathways.

The Company promotes lifelong learning through Individual Development Plans (IDPs), career path development, and training programs covering both technical and behavioral competencies. These include manufacturing and quality control, occupational health and safety, environmental management, process engineering, laboratory testing, relevant standards and regulatory requirements, as well as digital and logistics capabilities, enabling employees to perform effectively, safely, and in accordance with international standards.

In addition, the Company integrates talent development into its human resource management framework, encompassing recruitment, performance evaluation, career progression, and succession planning to ensure continuity of knowledge and expertise across the organization. These efforts also support the development of a learning organization capable of adapting to change and maintaining competitiveness over the long term.

The Company believes that systematic and continuous talent development is fundamental to enhancing competitiveness, mitigating human capital risks, and supporting sustainable business growth.

To translate policy into practice, the Company begins with Competency Gap Analysis against Professional Level requirements established for each function. The results are utilized to develop Individual Development Plans (IDPs) and organization-wide capability development plans covering both technical and behavioral competencies, including manufacturing and quality control, occupational health and safety, environmental management, process engineering, laboratory testing, international standards, digital capabilities, and logistics management. This approach ensures that employees at all levels are equipped to meet organizational standards while supporting innovation and operational excellence.

The Company has established a three-phase talent development framework comprising:

1 Short-term (Quick-Win: within one year)

In 2025, the Company focuses on reviewing and developing comprehensive training plans based on Competency Gap Analysis results to enable employees in key positions to progress toward the targeted Professional Level requirements.

2 Medium-term (Mid-Term: within three years)

During 2025-2027, the Company aims to expand capability development initiatives to all employee groups while enhancing learning systems, including the Learning Management System (LMS) and career path development, to support professional advancement.

3 Long-term (Long-Term: within five years)

During 2025-2029, the Company seeks to achieve organization-wide capability enhancement and establish a Learning Organization that drives innovation and sustainable competitiveness.

Stakeholders

Based on an analysis of PSP's value chain and business context within the specialty lubricants, chemicals, and integrated logistics industries, stakeholders that are directly associated with employee capability development play an important role in shaping the direction, standards, and outcomes of the Company's human capital development efforts, as follows:

Employees

Are key stakeholders and are at the center of the Company's talent development initiatives, serving both as beneficiaries of development programs and as drivers of organizational learning. They actively participate in competency assessments, Individual Development Plans (IDPs), and job-specific capability enhancement programs. Employee development directly contributes to production efficiency, workplace safety, and the quality of products and services, which are critical factors supporting the Company's competitiveness.

Customers

Play a significant role in defining expectations regarding product quality, service standards, and operational excellence, thereby serving as an important driver for continuous workforce development. In particular, competencies related to quality control, research and development (R&D), and logistics management require ongoing enhancement to meet evolving customer requirements. Effective responsiveness to customer expectations relies on employees possessing specialized expertise and training aligned with international standards.

Suppliers or Contractors

Serve as important sources of knowledge, technology, and operational standards related to raw materials, chemicals, and logistics systems. The Company leverages supplier engagement to strengthen workforce capabilities through knowledge transfer, joint training activities, and collaborative standard development, particularly in areas such as safety, chemical management, and regulatory compliance. Supplier participation contributes to capability enhancement throughout the value chain.

Government agencies and state enterprises

Enterprises establish laws, standards, and regulatory requirements relevant to business operations, including occupational safety, environmental management, and chemical control. These requirements significantly influence the scope and content of employee training programs. The Company is committed to developing employee competencies to ensure compliance with applicable laws and standards, thereby reducing regulatory risks and strengthening stakeholder confidence.

Shareholders

Play an important role in defining strategic direction and supporting investments in human capital development, which is a key contributor to long-term value creation. Effective workforce development enhances organizational productivity, mitigates risks, and strengthens competitiveness, ultimately contributing to business sustainability and long-term shareholder value.

Management Approach

The Company places significant emphasis on employee capability development as a key mechanism for strengthening competitiveness and responding to the evolving demands of the lubricants, chemicals, and logistics industries, which are increasingly complex and rapidly changing. The Company therefore implements systematic and continuous talent development initiatives aimed at enhancing employees' knowledge, skills, and competencies across all dimensions, including professional expertise, technology, safety, occupational health, and behavioral capabilities.

These development initiatives encompass both internal and external training programs, on-the-job training, knowledge transfer from subject matter experts, and individual assessment and development through tools such as Competency Assessment and Individual Development Plans (IDPs). The Company also supports career path development to ensure continuity in workforce capabilities and foster long-term employee engagement.

To ensure that employee capability development is effective and measurable, the Company has established clear implementation plans and targets across short-, medium-, and long-term horizons, as outlined below.

Employee Competency Gap Analysis

The Company utilizes Competency Gap Analysis as a strategic tool for planning and developing employee capabilities in alignment with its business direction in specialty lubricants, chemicals, and integrated logistics services. The process focuses on comparing employees' current competencies with the required competencies defined under the Professional Level framework to ensure that personnel are able to perform their duties effectively, safely, and in accordance with industry standards.

This approach enables the Company to systematically identify strengths and competency gaps for each position, supporting targeted talent development, optimizing resource utilization, and promoting equitable development opportunities across the organization. The Company's Competency Gap Analysis process comprises the following key steps:

1) Competency Framework Development

Define the knowledge, skills, and attributes required for each position, covering both technical competencies, such as manufacturing and quality control, safety, occupational health, environmental management, and managerial competencies to support short- and long-term business objectives.

2) Current Competency Assessment

Assess employees' competencies through various tools, including self-assessments, supervisor evaluations, and past performance results, to obtain evidence-based information reflecting employees' actual capabilities.

3) Competency Gap Analysis

Compare current competencies with the required competency levels to identify gaps in areas such as technical skills, digital capabilities, and knowledge of relevant regulations and standards.

4) Prioritization

Evaluate the significance of competency gaps based on their potential impact on business operations, associated risks, and strategic priorities to determine development priorities.

5) Development Planning

Utilize the analysis results to establish Individual Development Plans (IDPs), incorporating appropriate development methods such as training programs, on-the-job training, job rotation, and coaching or mentoring.

6) Monitoring and Continuous Improvement

Monitor development outcomes on an ongoing basis and periodically review development plans to ensure alignment with technological advancements, industry standards, and evolving business requirements.

Accordingly, Competency Gap Analysis serves as an important mechanism enabling the Company to develop employee capabilities effectively, address organizational needs, and support sustainable long-term growth.

Annual Training Plan Review

The annual training plan review serves as an important mechanism for enhancing employee capabilities effectively and supporting the Company's sustainability objectives. Regular reviews of the training plan enable the Company to assess the appropriateness of training content, its alignment with job responsibilities, and the evolving needs of both the organization and employees. To maximize the effectiveness of the training plan, the Company conducts an annual review process based on the following approaches:

Implementation Process	Implementation Approach
1) Training Needs Analysis and Identification	• Utilize the Training Road Map (TRM) as the primary basis for training consideration. • Prioritize Core Competency and Leadership Competency programs based on identified competency gaps. • Assess additional training needs using various inputs, including annual performance appraisal results, employee development reports, Individual Development Plans (IDPs), Talent Management and Succession Plans, as well as business requirements.
2) Annual Training Plan Development	• Consolidate all relevant information and complete the annual training plan by December of each year. • Structure the training plan into two levels: - Executive Development Plan (EDP); and - Training plans for employees below the C-level.
3) Plan Review and Update	• Review and update the training plan on a quarterly basis. • Assess the appropriateness of the plan and revise or adjust training programs to ensure alignment with evolving business requirements and workforce needs in a rapidly changing environment.

Individual Development Plan (IDP) Development

The Individual Development Plan (IDP) is an important tool for enhancing employee capabilities in a targeted manner and aligning development efforts with organizational objectives, particularly in industries that require specialized skills and continuous learning. IDPs enable employees to establish clear development goals while supporting effective human resource management, thereby contributing to sustainability from economic, social, and environmental perspectives.

IDPs play a significant role in strengthening human capital by enabling employees to grow alongside the organization, reducing skill gaps, enhancing competitiveness, and promoting equitable access to development opportunities. Accordingly, in 2025, the Company established the following implementation framework and approach for developing Individual Development Plans:

Self-Assessment	Employees assess their strengths, development areas, interests, and career goals to gain an overall understanding of their capabilities and development direction.
Managerial Assessment	Supervisors provide recommendations on competencies required for their roles and areas for further development to reflect insights gained from actual job performance.
Setting Development Goals	Define clear short-term and long-term development goals aligned with career paths, such as technical development, leadership capabilities, or digital skills.
Establishing Learning Pathways	Plan development activities, such as internal and external training, job rotation, coaching/mentoring, or self-directed learning.
Monitoring and Evaluating Progress	Progress is reviewed regularly, with supervisors playing a key role in providing guidance, adjusting development plans when necessary, and linking outcomes to organizational development objectives.

Employee Competency Assessment

Competency Assessment is an important process for measuring employees' capabilities against the competencies established by the organization according to job requirements and corporate strategy. The assessment enables the Company to formulate development plans, enhance employee capabilities, and prepare employees for career advancement, while supporting adaptation to technological developments and future changes.

This process also reflects the Company's commitment to human capital development in accordance with good governance principles and sustainability objectives. In 2025, the Company implemented the following employee competency assessment approaches to align with its business context and sustainable development direction:

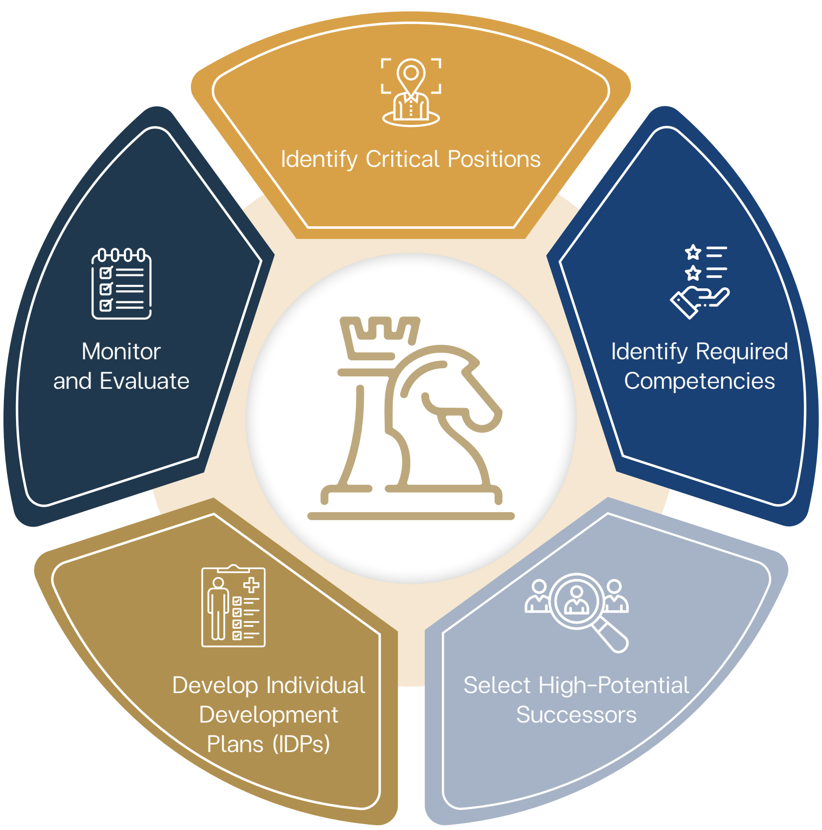
1. **Self-Assessment** Employees assess their competency levels against criteria established by the Company.
2. **Supervisor/Manager Assessment** Supervisors evaluate employee competencies based on actual job performance using the same criteria as the self-assessment to facilitate comparison and constructive feedback discussions.

3. **Behavioral Observation** Supervisors or Human Resources personnel observe and document employees' on-the-job behaviors to assess alignment with required competencies, such as evaluating an employee's ability to resolve operational issues without disrupting production activities.

4. **Test/Simulation** Employees undertake knowledge assessments or simulation exercises covering areas such as safety, technical competencies, or soft skills, including exercises such as Risk Assessment Simulations.

Succession Planning for Sustainability

Succession Planning is an important strategy for ensuring organizational continuity, particularly for critical positions or roles requiring specialized expertise, such as Production Managers, Quality Control Engineers, or professional-level supervisors. Succession planning enables the Company to proactively prepare suitable successors, mitigate risks associated with retirement, resignation, or job transitions, and support long-term business continuity and sustainability.



1. **Identify Critical Positions** Identify positions that are strategically important to the organization or may pose significant risks if left vacant.
2. **Define Competencies and Criteria** Define the qualifications, competencies, skills, and experience required for the position based on the Company's Competency Framework, such as executive positions, technical managers, and subject matter experts.
3. **Identify Potential Successors** Identify employees with the qualifications and potential to develop into the target position, considering competency assessment results, performance records, and attitudes as key criteria.
4. **Individual Development Plan: IDP** Develop individual development plans to enhance readiness through initiatives such as training programs, job rotation, coaching, and mentoring by senior executives.
5. **Monitor & Review** Monitor the progress of potential successors against the established development plans and review the succession plan at least annually to ensure alignment with changing circumstances.

Performance

In 2025, the Company strategically prioritized employee capability development to support the growth of its lubricants, specialty chemicals, and integrated logistics businesses. The Company focused on enhancing the competencies of employees at all levels to align with job requirements in an operating environment characterized by increasingly stringent quality, safety, and environmental standards.

The Company systematically conducted Competency Gap Assessments to support the development of Individual Development Plans (IDPs), aimed at strengthening job-specific capabilities in areas such as production quality control, process safety management, environmental management, laboratory testing, and logistics management. In parallel, Succession Plans were developed for critical positions to ensure business continuity and mitigate the risk of shortages in specialized talent. Key achievements are summarized as follows:

Key Topic	Unit	2025 Performance	Long-term Target by 2029
1) Employee access to skills development and professional advancement opportunities across all levels	%	100	100
2) Coverage ratio of employees with Individual Development Plans (IDPs)	%	25	100
3) Coverage ratio of employees participating in the Succession Plan program for designated positions (C-Level and Director positions)	%	96	100
4) Average training hours per employee	Hours per person per year	30.37	26
5) Average training expenditure per employee	THB per person per year	6,949	In line with the annual training plan

GRI 3-3, 403 (403-1 to 403-10), 404

Occupational Health and Safety

The Company defines occupational health, safety, and working environment management as a strategic priority essential to business continuity, particularly in the context of manufacturing, storage, and transportation of lubricants and chemicals, which involve specific operational risks. The Company therefore integrates the ISO 45001:2018 international management system standard into its end-to-end operational processes, covering proactive hazard identification and risk assessment, the establishment of control and preventive measures, emergency preparedness and response, as well as continuous monitoring, auditing, and performance improvement. The long-term goal is to achieve a "Zero Accident Organization."

The scope of management covers employees at all levels, contractors, visitors working on-site, as well as surrounding communities and stakeholders across the value chain. This is to prevent workplace injuries and occupational illnesses, reduce impacts on public safety, and promote a safety culture that emphasizes participation and shared responsibility among all personnel and stakeholders.

Policy and Goals

The Company places the highest importance on occupational health and safety management, recognizing it as a fundamental pillar of sustainable business operations in the lubricants, chemicals, and logistics industries, where operational risks arise from chemicals, machinery, and hazardous areas. The Company therefore develops and integrates its occupational health and safety management system in accordance with the international standard ISO 45001:2018, with a strong focus on accident prevention, reduction of work-related losses, and employee participation at all levels.

The Company implements a systematic safety management approach covering proactive risk assessment, hazard control measures, safety training and awareness enhancement, incident reporting and investigation, as well as continuous monitoring and performance improvement. Clear safety targets are established, and an organizational culture is promoted under the principle that "Safety is Everyone's Responsibility," enabling employees, contractors, and stakeholders to work safely and efficiently.

This approach covers management systems, risk identification and control, workforce participation, training, and health monitoring, and is aligned with the PDCA (Plan-Do-Check-Act) management cycle under ISO 45001, emphasizing continuous improvement.

In addition, the Company has defined occupational health and safety objectives as a strategic organizational priority, aiming to enhance safety standards in line with the specific risk profile of its lubricants, chemicals, and logistics operations. These include handling hazardous substances, machinery operations, and work in controlled areas. The Company's long-term goal is to achieve a "Zero Accident Organization" through the continuous development of its ISO 45001:2018-based management system as follows:

Short-term (2025) The Company focuses on building a systematic safety foundation by ensuring that 100% of employees and contractors receive occupational health and safety training, together with continuous "Safety Talk" activities to enhance safety awareness and behaviors at the operational level. In addition, the Company conducts workplace safety and environmental inspections in cooperation with relevant agencies to ensure full coverage. The Company also promotes Near Miss reporting activities to strengthen proactive prevention systems. Emergency drills are conducted at least once per year, and operational compliance is regularly monitored against Work Instructions (WI) to ensure full adherence.

Medium-term (2025-2027) The Company aims to enhance the effectiveness of its safety management system by integrating data from risk assessments, Near Miss reports, and audit results to continuously improve hazard control measures. The Company also expands its safety management scope to contractors in a systematic manner, including occupational health and safety risk assessments, which are used as criteria for contractor selection and procurement decisions. In addition, the Company develops more diverse and consistent safety communication and campaigns to strengthen an organizational safety culture.

Long-term (2025-2029) The Company aims to establish a "Sustainable Safety Culture," where employees at all levels proactively identify risks and effectively manage safety behaviors. The Company also seeks to develop a safety management system capable of preventing accidents at the organizational and supply chain levels, while elevating contractor safety standards to be aligned with the Company's requirements.

The implementation of these objectives covers safety management systems, hazard identification, workforce participation, training, and safety performance monitoring. It is not limited to compliance with laws or standards but represents a systematic development approach encompassing proactive prevention, employee engagement, supply chain governance, and organizational culture building. This supports sustainable business growth and strengthens stakeholder confidence in the organization.

Stakeholders

Based on the analysis of the linkage between stakeholders and the "Occupational Health and Safety (OHS)" topic in the context of the Company's business operations—which include lubricant and chemical manufacturing and logistics activities—the key stakeholders who are directly involved and significantly relevant to occupational safety management are identified as follows:

Employees

Are the primary stakeholders directly exposed to occupational health and safety risks, particularly in production processes, quality control, maintenance activities, and operations involving chemicals and machinery. The Company therefore establishes risk control measures, provides safety training, and fosters a safety culture that encourages employees to actively report hazards and Near Miss incidents on an ongoing basis. Employee participation is a key factor in accident reduction and sustainable development.

Government agencies and state enterprises

are responsible for establishing laws, standards, and regulatory requirements related to occupational health and safety, such as labor laws, factory regulations, and environmental requirements. The Company strictly complies with these requirements, including reporting and undergoing regulatory inspections.

Suppliers and Contractors

Especially those operating within factory and warehouse areas, play an important role in controlling workplace safety risks. The Company therefore establishes safety standards, provides Safety Induction training, and enforces compliance with Work Instructions (WI), along with evaluating contractor safety performance for future selection and engagement.

Communities surrounding the operating areas

Are directly associated with public safety, particularly in emergency situations such as chemical spills or transportation accidents. The Company therefore conducts risk assessments, develops emergency response plans, and performs joint drills with external agencies and communities to prevent and mitigate potential impacts, thereby strengthening long-term trust and relationships.

Customers

Especially industrial clients, place importance on safety standards in production and transportation processes, as these affect product quality and supply chain continuity. The Company's certified safety management system enhances customer confidence, reduces operational disruption risks, and supports sustainable business partnerships.

Shareholders

Play a strategic oversight role and prioritize the management of occupational health and safety risks that may impact financial performance, reputation, and business continuity. Effective OHS management contributes to risk reduction and long-term organizational stability

Management Approach

The Company defines occupational health and safety (OHS) as a key strategic priority supporting sustainable business operations, particularly in the lubricant, chemical, and logistics industries, where risks arise from the use of chemicals, machinery, and operations in controlled areas. The Company therefore develops and integrates its occupational health and safety management system in accordance with the international standard ISO 45001:2018, with a focus on accident prevention, reduction of work-related losses, and promotion of employee participation at all levels.

The Company implements a systematic safety management approach covering proactive risk assessment, hazard control measures, safety training to enhance knowledge and skills, incident reporting and investigation, as well as continuous monitoring and improvement. Clear safety objectives are established, and the principle that "Safety is Everyone's Responsibility" is actively promoted across all operational processes to build a sustainable safety culture within the organization.

This approach covers end-to-end safety management, including risk identification and control, workforce participation, training, and ongoing health surveillance, and is aligned with the PDCA (Plan-Do -Check-Act) management cycle under ISO 45001, which emphasizes continuous improvement.

Approach and Mechanisms for Occupational Health and Safety (OHS) Management of the Organization

The Company establishes a systematic approach and operational mechanisms for occupational health and safety (OHS) management by integrating it into enterprise risk management processes and all stages of the value chain. This is designed to support business operations in chemicals, lubricants, and logistics, which involve risks related to chemical substances, machinery, and hazardous operations. The key mechanisms are described as follows:

1) Context analysis and stakeholder participation

The Company identifies and assesses occupational health and safety risks and opportunities in alignment with the nature of work in each department. Employees and contractors are encouraged to provide feedback and suggestions, which are used to develop appropriate safety policies and action plans.

2) Hazard identification and risk assessment

The Company implements systematic hazard identification and risk assessment covering all operational activities. Risk control measures are defined based on the Hierarchy of Controls, such as the use of personal protective equipment (PPE), designated control areas, and machine safeguarding systems.

3) Safety Policy and Objectives Setting

The Company establishes a clear occupational health and safety policy and defines both quantitative and qualitative targets, such as reducing accident rates and progressing toward a Zero Accident Organization. The policy is cascaded into implementation across all organizational levels.

4) Training and safety culture reinforcement

The Company emphasizes personnel development through regular safety training for employees and contractors. It also promotes safety culture initiatives such as Safety Week, Safety Talk, and various safety campaigns to embed safe behavior in daily operations.

5) Incident, accident, and Near Miss management

The Company operates a systematic reporting system for accidents and Near Miss incidents, supported by Root Cause Analysis and preventive action planning. Insights from incidents are used to improve processes and reduce operational losses.

6) Monitoring, auditing, and performance review

The Company conducts internal audits under ISO 45001 and continuously monitors key performance indicators (KPIs). Management reviews are conducted at least annually to evaluate the effectiveness of safety measures and ensure alignment with changing conditions.

7) Continuous improvement

The Company utilizes data from risk assessments, audit results, incident reports, and employee feedback to continuously improve safety processes based on the PDCA (Plan-Do-Check-Act) cycle, aiming to enhance long-term occupational health and safety performance.

Building Safety Awareness and Organizational Safety Culture

The Company places high importance on strengthening occupational health and safety culture as a strategic component of sustainable business operations. This is particularly critical in the context of the lubricants, chemicals, and logistics industries, where inherent risks arise from the handling of hazardous substances, machinery operation, and activities conducted in controlled areas. The Company is guided by the principle that "Safety is a Shared Responsibility" across all levels of personnel, from executives and employees to contractors, in order to ensure that safety management is effectively translated into practical implementation.

The Company is committed to continuously promoting safety awareness and fostering a strong safety culture through proactive communication, training programs, employee engagement, and a wide range of safety campaigns. These initiatives enable employees to identify hazards, assess risks, and perform their duties safely in accordance with established standards. Such approaches play a vital role in preventing accidents, reducing work-related injuries and illnesses, and enhancing long-term operational efficiency.

Operational Approach	Implementation Mechanism
Continuous Safety Communication and Campaigns	The Company conducts proactive communication through a variety of channels, including infographics, videos, warning signs in high-risk areas, and internal digital platforms (Intranet, Line, E-mail), to ensure that safety information is effectively and comprehensively communicated to employees at all levels. In addition, safety campaign messages such as "Safety Quote of the Day" are regularly introduced to reinforce daily safety awareness.
Safety Training and Scenario-Based Simulation	The Company provides occupational health and safety training covering both theoretical and practical aspects, including high-risk activities such as confined space entry, working at height, and chemical handling. Emergency response drills (Safety Drill / Fire Drill) are conducted at least once per year, together with scenario-based learning exercises to strengthen preventive response capabilities.
Promotion of Employee Participation at All Levels	The Company establishes participation channels such as a "Safety Suggestion Box" and the "Employee Hazard Identification Program" to encourage employees to identify and report risks. Joint Safety Walk activities are conducted between management and employees, and Safety Ambassadors / Safety Champions are appointed in each operational area to strengthen on-site engagement.
Embedding Preventive Safety Behaviors	The Company promotes the principle of "Stop and Think Before Action," requiring employees to assess risks prior to commencing work. The "1-Minute Safety Pause" concept is applied to encourage safety reflection before task execution, along with empowering employees with the authority to immediately stop work when unsafe conditions are identified.
Incentives and Recognition for Safety Behavior	The Company implements recognition and reward systems such as "Safety Role Model Employees" on a monthly or quarterly basis, complemented by safety performance indicators and departmental ranking systems. Positive safety achievements and behaviors are continuously communicated through internal channels to sustain motivation and engagement.
Continuous Monitoring, Evaluation, and Safety Culture Development	The Company conducts an annual Safety Culture Survey to assess employees' awareness and behavioral safety performance. Data from incident reports and near-miss cases are systematically analyzed to identify risk trends, which are then used to improve and enhance safety measures and activities for greater effectiveness.

Occupational Health and Safety Training for Employees and Contractors

The Company establishes a systematic approach to developing occupational health and safety competencies for employees and contractors by integrating such development into its management system in accordance with ISO 45001:2018. The focus is placed on enhancing knowledge, awareness, and safe behaviors at the operational level. The Company utilizes Risk Assessment and Competency Gap Analysis as the foundation for designing training programs that are aligned with specific job characteristics, such as chemical handling, machinery operations, logistics activities, and high-risk work areas. The training coverage includes permanent employees, contractors, and all personnel working on-site to ensure that every group possesses the necessary knowledge and skills prior to commencing work (Pre-job Training) and receives continuous development.

In addition, the Company promotes diverse learning approaches, including theoretical training, on-the-job training, scenario-based training, and emergency drills to enhance practical response capabilities in real risk situations. A structured Training Effectiveness Evaluation system is also implemented to assess post-training outcomes and monitor the application of acquired knowledge in the workplace.

In 2025, the Company has defined the following occupational health and safety training programs for employees and contractors:

Course Title	Target Group	Brief Description
Safety Induction Training	New Employees / Contractors	Introduces safety requirements, company safety rules, basic hazard identification, and emergency response procedures prior to commencing work.
Hazard Identification & Risk Assessment Training	All Employees / Supervisors	Develops skills in hazard identification, risk analysis, and the application of the Hierarchy of Controls.
Chemical Safety & SDS Training	Production / Warehouse Employees / Contractors	Provides knowledge on chemical management, SDS interpretation, storage requirements, spill prevention, and emergency response procedures.
Machine Safety Training	Production / Engineering Personnel	Covers safe machine operation, machine guarding systems, and Lockout/Tagout (LOTO) procedures.
Confined Space Safety Training	Relevant Employees / Contractors	Focuses on confined space entry procedures, gas testing, PPE usage, and emergency rescue planning.
Working at Height Safety Training	Employees / Contractors	Covers fall prevention measures, use of fall protection equipment, and equipment inspection procedures.
Fire Safety & Firefighting Training	All Employees / Contractors	Covers fire prevention, fire extinguisher usage, and emergency evacuation procedures.
Emergency Response & Drill Training	All Employees / Contractors	Provides practical drills for emergency scenarios such as chemical spills, fire incidents, and workplace accidents.
Accident and Near Miss Reporting Training	All Employees	Focuses on incident reporting procedures, root cause analysis, and prevention of recurrence.
Safety Culture & Behavior-Based Safety Training	All Employees	Promotes proactive safety behavior including “Stop, Think, Act” principles and active safety participation.
Logistics & Transport Safety Training	Transport Personnel / Contractors	Covers safe transportation of hazardous materials, safe driving practices, and accident prevention during logistics operations.
PPE Usage & Maintenance Training	All Employees / Contractors	Provides guidance on proper selection, usage, inspection, and maintenance of personal protective equipment (PPE).

Contractor Occupational Health and Safety Risk Assessment Approach for Procurement and Contracting

The Company places significant importance on the systematic management of occupational health and safety (OH&S) risks associated with contractors operating within its premises. This is particularly critical in the context of its lubricants, chemicals, and logistics businesses, where activities involve hazardous substances, machinery, and high-risk operational environments. Accordingly, the Company has established strict criteria and processes for contractor assessment, selection, and performance monitoring to ensure that all contractors possess appropriate safety management systems, competencies, and the ability to fully comply with the Company's OH&S requirements.

The occupational health and safety risk assessment of contractors forms an integral part of the Company's Responsible Procurement process. It covers all stages, from pre-qualification and safety capability assessment to the inclusion of safety requirements and contractual conditions, as well as ongoing monitoring and performance evaluation during project execution. This approach aims to prevent and reduce risks related to accidents, injuries, and environmental impacts across the operational value chain. It is aligned with ISO 45001:2018 requirements on contractor control and risk management, with the objective of establishing a shared safety standard between the Company and its business partners, thereby supporting sustainable business operations.

The Company has formally integrated contractor OH&S risk assessment into its Responsible Procurement framework in alignment with ISO 45001:2018, with the purpose of controlling and mitigating risks arising from chemical handling, machinery operations, and high-risk activities within its facilities.

The process begins with a contractor pre-qualification and safety capability assessment, which considers accident history, the maturity of the contractor's safety management system, and the existence of recognized certifications such as ISO 45001 or equivalent standards. Supporting documents are also reviewed, including safety policies, training plans, and safety performance records, to evaluate readiness prior to engagement.

During project execution, the Company implements a Job-specific Risk Assessment process in collaboration with contractors to systematically identify hazards and assess risks through tools such as Hazard Identification and Risk Assessment (HIRA). This applies particularly to high-risk activities such as electrical work, working at height, and confined space entry. Appropriate risk control measures are then defined in accordance with the Hierarchy of Controls.

Before commencing work, preventive control measures are strictly enforced, including the specification of required personal protective equipment (PPE), issuance of Work Permits for high-risk activities, and mandatory Toolbox Meetings to ensure that all personnel are clearly informed of associated risks and preventive measures.

In addition, contractors are required to undergo Safety Induction and Training prior to site access. This covers safety requirements, emergency evacuation routes, controlled areas, and emergency response procedures. Access control measures, such as Safety Pass issuance, are also implemented to regulate entry into operational areas.

During execution, the Company continuously monitors, inspects, and evaluates contractor performance through regular Safety Inspections conducted by the safety function. Findings are documented, corrective actions are enforced, and incidents as well as near-miss events are recorded and analyzed to prevent recurrence.

Upon completion of work, a Post-Performance Safety Evaluation is conducted to assess the effectiveness of risk control measures, compliance levels, and inspection outcomes. The results are systematically recorded in a contractor database to support future selection decisions and to continuously enhance safety standards across the supply chain.

Performance

The Company defines occupational health and safety (OH&S) as a key strategic priority supporting sustainable business operations. It is committed to creating a safe working environment for employees and contractors across all operational processes. This is particularly critical in the context of the lubricants, chemicals, and logistics industries, where inherent risks arise from hazardous substances, machinery, and controlled work areas. Accordingly, the Company places strong emphasis on reducing the risk of occupational accidents, injuries, and work-related illnesses, while continuously promoting a strong safety culture at all organizational levels.

In 2025, the Company has established a systematic OH&S implementation plan covering competency development, safety communication and awareness campaigns, risk assessment and control in operational areas, and emergency preparedness. These initiatives are designed to ensure comprehensive coverage of employees, contractors, and all relevant stakeholders within operational sites, thereby ensuring that safety management practices are aligned with international standards and applicable regulatory requirements.

Table: Summary of Occupational Health and Safety Plans and Activities for 2025

No.	Activities / Operational Approach	Target Group	Target / KPI
1	Occupational health and safety training	Employees and contractors	100% training completion for employees and contractors
2	Annual Safety Talk campaign	Employees	100% employee participation
3	Occupational health and safety inspection in factories and offices	All operational areas	100% inspection coverage
4	Promotion of Near Miss reporting activities	Employees	At least 3 Near Miss reports per person per year
5	Emergency drill at provincial level	Employees and relevant agencies	At least 1 time per year
6	Random inspection of employee work compliance with WI	Factory employees	100% inspection coverage
7	OHS communication and awareness campaign	Employees	Monthly continuous communication
8	Random inspection of contractor compliance with WI	Contractors	100% inspection coverage
9	OHS risk assessment for contractors	Contractors	Results used for next-year procurement decisions

In addition, the Company has received occupational health and safety awards, including:

- Diamond Level Outstanding Workplace Safety, Occupational Health and Working Environment Award (Year 9)
- Silver Level Zero Accident Campaign Award

In 2025, the Company recorded a Lost Time Injury Frequency Rate (LTIFR) of employees at 1.82, reflecting the effectiveness of its continuously implemented occupational health and safety measures. Although this figure has not yet achieved the policy target of a “Zero Accident Organization,” the Company remains committed to continuously strengthening preventive measures to further reduce accident rates in the future.

To support the achievement of this goal, the Company has established improvement approaches based on the Hierarchy of Controls, with priority given to Engineering Controls, such as the design and installation of appropriate machine safety guards, improvement of working conditions, and regular review and updating of risk assessment documents to reflect actual working conditions. This is complemented by Job Safety Analysis (JSA), On-the-Job Training (OJT), and appropriate enforcement of Personal Protective Equipment (PPE) usage.

In terms of incident management, the Company has defined a four-level classification system consisting of Major, Serious, Moderate, and Minor incidents to assess impacts on life, assets, and operations. In 2025, no Major incidents were recorded, reflecting the Company’s effective control of significant risks.

In addition, overall safety performance indicators, including LTIFR and Total Recordable Injury Rate (TRIR) for both employees and contractors, remained stable at 1.82, demonstrating the resilience of the occupational health and safety management system. However, the Company continues to focus on continuous improvement to further enhance performance in line with international standards.

GRI 2, 3-3, 201, 203, 413-1, 413-2

Community Engagement and Social Investment

The Company conducts its business under the concept of Shared Value creation by integrating social and environmental responsibility into its operational processes throughout the value chain, covering lubricant products, chemicals, and logistics services. The Company emphasizes stakeholder engagement, particularly with communities in the areas where its plants and operational sites are located, to ensure that business growth proceeds in balance with the sustainable enhancement of the quality of life of surrounding society.

The Company establishes a systematic and continuous approach to social and community activities, focusing on key dimensions including education promotion, community health and well-being, environmental conservation, and the enhancement of local economic and social capacity. This is carried out through collaboration with government agencies, local administrative organizations, and relevant network partners, together with the promotion of employee participation in volunteer activities and community development projects, in order to build strong relationships and trust between the Company and local communities.

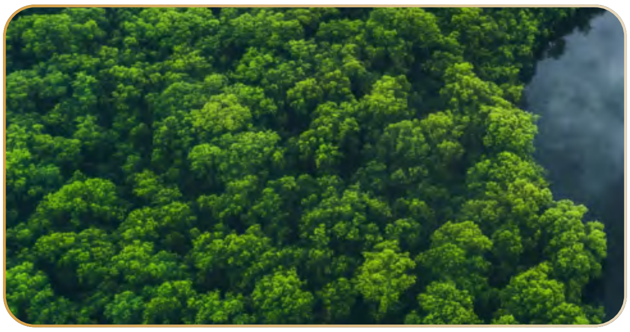
Policy and Goals

The Company conducts its business under a good corporate governance framework by integrating social, economic, and environmental responsibilities into its corporate strategy to achieve balanced and sustainable long-term growth in line with the principles of Good Corporate Citizen and international ESG guidelines.

The Company is committed to conducting business with transparency, fairness, and accountability by implementing strict anti-corruption measures covering governance, risk management, and secure whistleblowing channels to strengthen trust among all stakeholder groups. The Company also promotes an organizational culture grounded in ethics and responsibility at all levels of operations.

In the social dimension, the Company emphasizes respect for human rights, equality, and non-discrimination, covering employees, suppliers, and communities throughout the value chain. It also establishes fair labor practices, employee development, and appropriate welfare provisions to enhance quality of life and create a safe and dignified working environment.

The Company focuses on creating value for customers by developing high-quality, safe products and services that comply with international standards, while conducting business responsibly, transparently, and in the best interest of customers and consumers.



In the environmental dimension, the Company prioritizes efficient resource utilization, pollution prevention, and reduction of environmental impacts from production and logistics processes, as well as the development of environmentally friendly innovations to support the transition toward a low-carbon economy and sustainable growth.

Furthermore, the Company promotes community and social engagement through continuous community development initiatives, focusing on improving quality of life, education, and the environment in operational areas to build strong relationships and trust between the organization and society.

The Company also defines strategic targets for social activities and community engagement aimed at creating "Shared Value" between the organization and society through systematic initiatives addressing local community needs, covering health, environment, grassroots economic development, and community capacity building to support business growth alongside sustainable societal development.

In the short term (2025), the Company focuses on implementing quick-win projects that deliver tangible results by prioritizing the promotion of community well-being through sports equipment support, health promotion activities such as health runs and blood donation campaigns, as well as environmental initiatives such as waste management based on the Upcycling concept, efficient use of resources, and the initiation of natural resource restoration projects in nearby areas, such as tree planting and ecosystem conservation around factory areas. In addition, the Company emphasizes building positive relationships between the organization and the community through participatory activities, such as supporting community products and services and promoting community market spaces.

In the medium term (2025-2027), the Company aims to expand project outcomes to ensure continuity and broader coverage at the area level by developing health and environmental infrastructure in collaboration with communities, such as the creation of exercise spaces, water resource restoration, and the development of efficient waste management systems (Circular Economy), together with strengthening the capacity of vulnerable groups through vocational training and income generation projects, as well as supporting community safety activities such as fire prevention campaigns and safety knowledge promotion, in order to systematically enhance community resilience.

In the long term (2025-2029), the Company focuses on developing integrated projects that generate positive structural-level impacts by promoting a self-reliant and sustainable community ecosystem in economic, social, and environmental dimensions, such as the development of community economic models, continuous conservation and restoration of natural resources, the creation of collaboration networks with government agencies, the private sector, and communities, as well as the development of knowledge and innovation to support sustainable development at the local level.

These objectives focus on creating positive impacts on communities and stakeholder engagement, emphasizing systematic and transparent social impact management. They also support the Sustainable Development Goals. Through this approach, the Company aims to elevate its role from a "business operator" to a "community development partner" with genuine responsibility for society and the environment, forming a key foundation for building sustainability and stakeholder confidence.

Stakeholder Engagement

Based on the analysis of the Company's stakeholders in the context of social responsibility and community engagement activities, the key stakeholders directly involved include employees, communities, government agencies and state enterprises, suppliers, and shareholders. These stakeholders play an important role in driving sustainability outcomes in the social dimension, as described below:

Employees

play a key role in driving the Company's social activities through participation in volunteer programs, knowledge sharing, and engagement in community-based initiatives within operational areas. Such involvement helps strengthen an organizational culture that is aware of social responsibility.

Suppliers

play a role in supporting social initiatives, particularly within the supply chain, such as providing resources, participating in environmental projects, or jointly developing community initiatives. Supplier engagement helps expand positive impacts across the value chain.

Communities surrounding the operating areas

are stakeholders who are directly and indirectly affected by the Company's business operations and, at the same time, serve as important participants in the design and development of social initiatives. Listening to community feedback and engagement enables the Company to manage social impacts appropriately.

Shareholders and investors

play a role in defining strategic direction and supporting investment in social activities that create long-term value, with an emphasis on transparent and measurable performance. ESG-aligned initiatives enhance stakeholder confidence and long-term corporate value.

Government agencies and state enterprises

play an important role in establishing policies, regulations, and area development plans. The Company must ensure compliance and collaborate in implementing social development projects, such as environmental, health, and community safety initiatives. Such cooperation enhances operational efficiency and reduces legal risks.

Customers

although not directly involved in all activities, may participate in certain social initiatives, such as selecting environmentally friendly products or engaging in CSR activities with the Company, thereby contributing to shared value creation.

Management Approach

The Company defines its approach to social responsibility based on the principles of sustainable development under the Triple Bottom Line framework, covering economic (Profit), social (People), and environmental (Planet) dimensions in a balanced manner. This concept is integrated into the Company's mission and translated into community development strategies aligned with the context of its lubricant, chemical, and logistics businesses, as well as the Sustainable Development Goals (SDGs).

The Company has established a five-pillar community development strategy to enhance the quality of life of communities surrounding its operational sites in a tangible manner. These pillars cover the promotion of health and hygiene, the enhancement of safety in life and property, environmental conservation and restoration, the development of community economic and social capacity, and the strengthening of relationships and stakeholder participation in local areas. The objective is to enable communities to coexist sustainably alongside the Company's business operations.

In addition, the Company has implemented a systematic management process for community and social development activities, starting from assessing community needs and potential impacts, defining appropriate plans and projects, collaborating with local authorities and relevant partners, monitoring and evaluating outcomes, and continuously disclosing information and engaging with stakeholders. This ensures that the Company's operations effectively address community expectations while minimizing potential negative impacts arising from its business activities.

Five Strategic Pillars of Community and Social Development

Community Development Strategy	Implementation Approach	Alignment with Corporate Sustainability Strategy
1) Community Education Development	Provide educational opportunities in surrounding areas through scholarships, learning materials, and knowledge transfer on safety, environment, and career skills related to the chemical and logistics industries, including experiential learning in collaboration with educational institutions.	Supports human capital development and lifelong learning, strengthening long-term workforce capabilities and organizational competitiveness.
2) Conservation and Promotion of Local Arts and Culture	Support local traditions and cultural activities while promoting economic value creation from local wisdom, such as community product development, marketplace facilitation, and market access expansion.	Promotes grassroots economic development and strengthens community resilience.
3) Health, Safety, and Quality of Life Promotion	Implement health and safety programs such as community health check-ups, accident prevention campaigns, occupational health knowledge sharing, basic healthcare access support, and well-being promotion activities.	Enhances quality of life and reduces social risks.

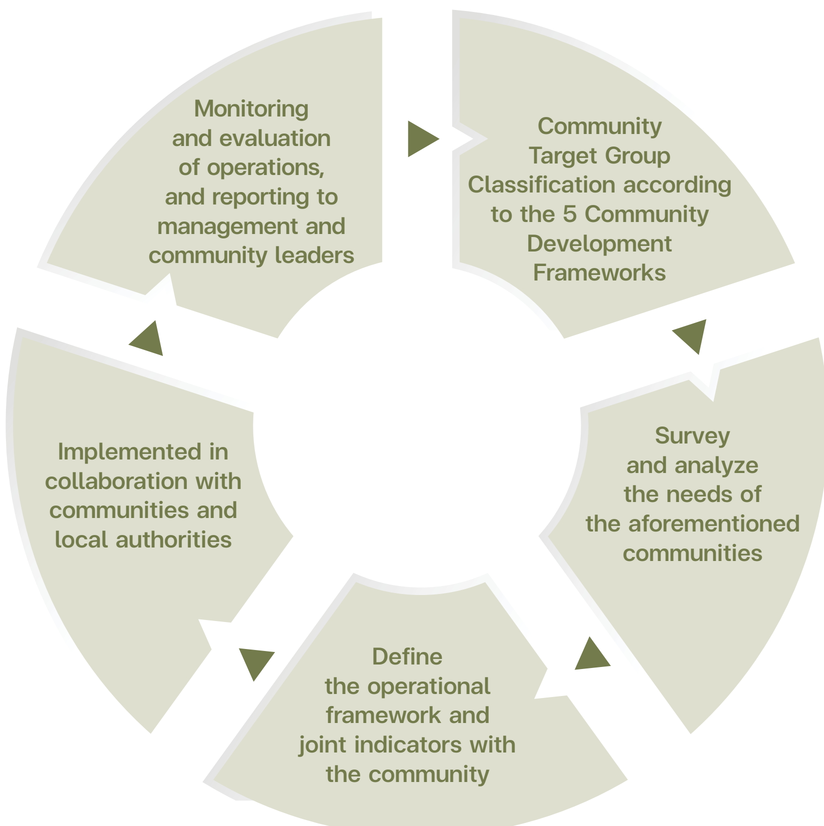
Community Development Strategy	Implementation Approach	Alignment with Corporate Sustainability Strategy
4) Community-Based Resource and Environmental Management	Promote natural resource conservation and environmental management through waste reduction, 3Rs waste segregation, water resource restoration projects, tree planting, and environmental awareness activities in communities.	Supports sustainable environmental management.
5) Strengthening Governance and Community Participation	Encourage community participation in decision-making processes, feedback mechanisms, transparent collaboration, and promote awareness of laws, human rights, and ethics in society.	Strengthens trust and Social License to Operate.

Note: Strategies 1-3 support the economic and social dimensions, focusing on building strong and self-reliant communities with education as the foundation, developing community economies from local resources, and enabling safe living conditions.

Strategy 4 supports the environmental dimension: communities are aware of and understand the importance of the environment, and participate in conserving and protecting local natural resources.

Strategy 5 supports the economic and governance dimensions: communities understand and respect social rules and regulations, as well as laws, and do not violate mutual rights.

Community and Social Development Management Process



The Company has established a systematic management process for social activities and community engagement, covering stakeholder identification, needs analysis, joint planning, and monitoring and evaluation to ensure that operations create shared value and support the sustainable development of both the organization and surrounding communities.

In the first step, the Company **identifies and classifies target communities according to the 5 Community Development Frameworks**, focusing on communities located around factories and operational sites that may be directly affected by or related to business operations. This ensures that such communities receive adequate support and are provided opportunities to express opinions, concerns, and suggestions that are useful for sustainable business development.

The Company **conducts community needs assessments** through a structured stakeholder consultation process, using various tools such as feedback sessions, focus group meetings, discussions with community leaders, government agencies, and partner networks, as well as community data collection. The information is analyzed in depth and used as input for policy decision-making, enabling the design of projects that are aligned with local context and actual community needs.

In the planning stage, the Company **defines the operational framework, targets, and key performance indicators (KPIs) jointly with communities and stakeholders** to ensure that projects and activities generate tangible outcomes and mutual benefits. The Company is recognized and trusted by communities in conducting business, while communities are provided with continuous development opportunities across multiple dimensions.

The Company **implements activities according to the plan in collaboration with communities and local authorities**, based on principles of good governance, transparency, and accountability in budget and resource management, while ensuring that operations are completed within the specified timeframe to achieve maximum efficiency and sustainable local outcomes.

In the final stage, the Company **continuously monitors, evaluates, and reports performance** based on predefined indicators, and communicates results to management and community leaders in a transparent manner. Feedback, issues, and obstacles are collected to further improve and enhance operational effectiveness.

To ensure effective, transparent, and value-creating social and community engagement (Shared Value), the Company has established a systematic community development framework covering policy setting, stakeholder participation, and performance monitoring and evaluation, as detailed above.

1) Define clear sustainability policies and targets

The Company defines community development policies and targets in alignment with its business direction and corporate sustainability strategy, linking them to material topics and the Sustainable Development Goals (SDGs) as a framework for planning and decision-making at all organizational levels, in accordance with GRI 2: Governance and Strategy.

2) Analyze community needs and develop area-based strategies

economic, and environmental baseline information, to develop appropriate area-specific strategies and plans, reduce project duplication, and improve resource efficiency.

3) Promote stakeholder engagement processes

The Company provides opportunities for communities, partner networks, community leaders, and government agencies to participate in expressing opinions and providing feedback through public consultation forums, focus group discussions, and various communication channels to ensure that projects respond to actual needs.

4) Establish sustainability and community relations governance structure

The Company appoints a Sustainability Committee and establishes a Community Relations Committee to oversee, define direction, and systematically monitor community-related performance, with clearly defined roles and responsibilities.

5) Develop and manage a systematic community database

The Company develops a community database covering demographic, economic structure, environmental conditions, and risk issues to support planning, monitoring, and impact assessment of the Company's operations.

6) Conduct joint meetings and build integrated collaboration

The Company regularly holds joint meetings among the Company, communities, and relevant agencies to define operational directions, solve problems, and monitor project progress, fostering transparency and mutual trust.

7) Continuously review strategies and policies

The Company reviews its community strategies and policies annually based on performance results, stakeholder feedback, and changes in external conditions to ensure relevance and responsiveness to societal expectations.

8) Design activities/projects and communicate effectively

The Company designs community development activities and projects in alignment with the five strategic pillars and develops internal and external communication plans to ensure awareness, understanding, and stakeholder participation.

9) Implement activities under good governance principles

The Company implements community engagement activities under principles of transparency and accountability, ensuring efficient use of resources, budget control, and appropriate timelines to achieve tangible and sustainable outcomes.

10) Establish grievance and remedy mechanisms

The Company provides accessible grievance channels for both internal and external communities and establishes fair and transparent processes for assessment, resolution, and remediation of impacts.

11) Assess satisfaction and social return

The Company conducts community satisfaction surveys and evaluates project outcomes in both qualitative and quantitative terms, including the development of Social Return on Investment (SROI) approaches to support continuous improvement.

The Company's community and social development project implementation is as follows.

The Company has defined its corporate social responsibility framework based on the principles of sustainable development under the Triple Bottom Line, covering economic (Profit), social (People), and environmental (Planet) dimensions in a balanced manner. This framework is translated into five community development strategic pillars, namely Community Education Development, Promotion of Local Arts and Culture, Health and Quality of Life Enhancement, Environmental Management, and Promotion of Legal Compliance and Human Rights. These aim to ensure that business operations grow in harmony with society and the environment in a sustainable manner.

To operationalize these strategies, the Company has established a community and social development project framework consisting of six key dimensions: PSP Sharing, PSP Better Life, PSP Give Health, PSP Green Life, PSP Safety Matter, and PSP Collab. These cover a wide range of community needs, from education support and resource sharing, quality of life and health improvement, natural resource conservation and environmental protection, community safety enhancement, to collaboration with partner networks at both local and national levels. The key objectives of these six operational dimensions are as follows:

Development Dimensions	Objectives of Activities/Projects
PSP Sharing	Supporting the Company's donation activities on various occasions
PSP BETTER life	Supporting and promoting quality of life development activities
PSP BETTER life	Supporting and promoting healthy activities for the community
PSP Green Life	Promoting environmental conservation and environmental protection activities
PSP SAFETY MATTERS	Promoting safety projects for youth and communities
PSP COLLAB	Promoting community economic and income development projects

The Company has defined the "Development Dimensions and Targets of Activities/Projects" for community engagement and social investment to ensure a clear operational direction, generate tangible positive impacts, and align with the organization's five community development strategies. The framework covers six main dimensions as follows:

1 PSP Sharing

Development Dimension: Sharing of Resources and Social Opportunities

Targets of Activities/Projects: Supporting donation activities and social assistance on various occasions

The Company focuses on building a culture of sharing (Sharing Society) through the provision of essential resources to communities, such as educational equipment, consumer goods, and assistance in emergency situations, in order to alleviate hardship and reduce social inequality.

2 PSP Better Life

Development Dimension: Improving Community Quality of Life

Targets of Activities/Projects: Supporting and promoting quality of life development activities

The Company implements projects to improve community quality of life in various dimensions, such as promoting employment, developing community infrastructure, and supporting social activities that help increase income and well-being, with an emphasis on development that enables communities to be self-reliant.

3 PSP Give Health

Development Dimension: Promotion of Health and Hygiene

Targets of Activities/Projects: Supporting and promoting healthy activities for the community

The Company places importance on promoting public health in local communities, such as organizing health check-up services, hygiene awareness campaigns, promoting physical exercise activities, and providing knowledge on disease prevention to enhance quality of life and reduce health risks in the community.

4 PSP Green Life

Development Dimension: Environmental and Natural Resource Conservation

Targets of Activities/Projects: Promoting environmental conservation and environmental protection activities

The Company places importance on environmental conservation and natural resource management through activities such as promoting awareness of environmental protection, encouraging efficient resource use, waste reduction, recycling, and supporting activities that preserve and restore natural ecosystems.

5 PSP Safety Matters

Development Dimension: Strengthening Community Safety

Targets of Activities/Projects: Promoting safety projects for youth and communities

The Company supports the development of safety awareness and knowledge, such as accident prevention, fire-fighting training, evacuation drills, and education on chemical and transportation safety, to enhance the safety of life and property in the community.

6 PSP Collab

Development Dimension: Stakeholder Collaboration and Engagement

Targets of Activities/Projects: Promoting community economic and income development projects

The Company promotes collaboration with partner networks from the public sector, private sector, and communities to develop projects that generate income and enhance local economic capacity, such as community product development, market creation, and community business network development, which help strengthen the grassroots economy.

Community Grievance Channels

Community Relations Department

Tel: 089 200 1269

Email: wanida@psp.co.th

Performance

The Company emphasizes participation in strengthening and developing surrounding communities in its operational areas, based on the principle that business growth must go hand in hand with improving quality of life and maintaining environmental balance in a sustainable manner. Accordingly, the Company designs and implements community development projects based on spatial context analysis, community needs, and local potential, to ensure that operations generate positive impacts aligned with stakeholder expectations and ensure continuity.

To drive these initiatives, the Company has established a community project development framework under six key dimensions, covering social, economic, and environmental aspects. The focus is on creating shared value, promoting community participation at every stage of implementation, and fostering mutual development between the organization and society to strengthen community capacity and self-reliance.

In 2025, the Company continuously implemented social and community engagement activities under the sustainable development framework and the Shared Value concept, with a total allocated budget of THB 6,268,352.25. The activities covered multiple dimensions, including quality of life improvement, public health, community economic development, and environmental conservation. These initiatives were designed to respond to the needs of surrounding communities while promoting stakeholder participation across all sectors, aiming to deliver tangible and sustainable positive outcomes in improving quality of life, strengthening community resilience, and reducing impacts from business operations. The summary of performance is as follows:

1 PSP Sharing Support for Social Activities and Sharing

PSP contributed a budget of THB 5 million to support the construction of a cremation pavilion at Wat Klang Angkaew, Samut Sakhon Province.

On 26 February 2025, the Company carried out an activity under the "PSP Sharing" project by providing a budget of THB 5,000,000 to support the construction of a cremation pavilion at Wat Klang Angkaew. This support reflects the Company's commitment to promoting public benefit and improving community quality of life by providing an appropriate and beneficial facility for communal religious ceremonies in a sustainable manner.

PSP Share & Smile – Sharing Smiles with Baan Tanawan Foundation, Nakhon Pathom Province.

On 5 June 2025, the Company's QAD Department organized the "Sharing Smiles for Society" activity under the "PSP Share & Smile" campaign to deliver essential items to children at Baan Tanawan Foundation, Sam Phran District, Nakhon Pathom Province.

This activity is part of the "PSP Sharing" project, aiming to promote employee engagement in creating shared value with society and continuously sharing opportunities with youth.

PSP awarded 60 scholarships totaling THB 200,000 to support Thai youth.

On 19 July 2025, P.S.P. Specialties Public Company Limited, through the Human Resources (HR) and Facility Management (FM) departments, organized a scholarship award activity providing 60 scholarships with a total value of THB 200,000 under the "PSP Sharing" project.

This initiative reflects the Company's commitment to supporting educational opportunities and enhancing youth potential to grow into key contributors to society in the future.

PSP supported mitigation supplies for flood-affected communities in Southern Thailand via Samut Sakhon Province.

On 27 November 2025, under the "PSP Sharing" project, P.S.P. Specialties Public Company Limited supported essential relief items for flood-affected communities in Southern Thailand, with a total value of THB 100,000, delivered via Samut Sakhon Province.

This initiative reflects the Company's concern and social responsibility in providing timely assistance and alleviating hardship for affected communities.

2 PSP Better Life – Enhancing Community Quality of Life

PSP organized Children's Day activities and community dialogue sessions to strengthen relationships and promote youth development.

On 13 January 2025, P.S.P. Specialties Public Company Limited, organized Children's Day activities together with community dialogue sessions under the "PSP Better Life" project, with a total value of THB 63,000.

This initiative aimed to promote youth development while providing a platform for listening to community feedback and strengthening relationships between the Company and the community for sustainable growth.

PSP supported the Department of Industrial Works' running event to promote health and industrial sector collaboration.

On 16 January 2025, under the "PSP Better Life" project, the Company supported the running activity organized by the Department of Industrial Works, Ministry of Industry, with a total value of THB 100,000.

This activity aimed to promote physical exercise, enhance good health, and strengthen relationships between the industrial sector and government agencies in support of sustainable development.

PSP collaborated with the public sector in the "Mayor Meets the People" activity, providing knowledge on automotive and safety to the public.

On 20 July 2025, the Company participated in the "Mayor Meets the People and Mobile Service Unit Project" held at Tha Chin Subdistrict Municipality, Samut Sakhon Province, presided over by Mr. Naris Niramaiwong.

The participation was led by Ms. Urailuck Khrongphanit, Assistant Chief Financial Officer, and Mr. Narongsak Yensakul, Chief Operating Officer. PSP supported basic engine oil check and oil change services, provided knowledge on road safety, and distributed helmets to the public to promote traffic discipline and sustainable community development.

PSP supported the Tha Chalom Mini Marathon to promote community health and well-being.

On 19 October 2025, P.S.P. Specialties Public Company Limited, under the "PSP Better Life" project, supported the "Tha Chalom Mini Marathon" organized by Samut Sakhon City Development Foundation, with a total value of THB 100,000.

This initiative aimed to promote physical exercise, enhance good health, and encourage public participation in improving the quality of life in the community in a sustainable manner.

3 PSP Give Give Health - Promoting and Supporting Health

PSP Give Health supports ventilators to enhance medical treatment capacity.

On 11 April 2025, the Company, under the "PSP Give Health" project, supported medical equipment in the form of 1 ventilator set valued at THB 20,000 to the H Fai Si Foundation.

This support reflects the Company's commitment to enhancing public health capacity and continuously contributing to the quality of life of the people.

4 PSP Green Life – Conservation of Environment and Natural Resources

PSP The Company promotes sustainability initiatives to restore the Tha Chin River ecosystem through the "Returning Small Aquatic Animals Home" activity, while also encouraging green awareness within the community.

On 8 May 2025, the Company organized the volunteer activity "Returning Small Aquatic Animals Home" with employee volunteers at the riverbank in front of the City Pillar Shrine, Samut Sakhon Province, to restore the Tha Chin River ecosystem through the release of native aquatic species, river cleanup activities, and to enhance environmental awareness among employees and the community.

This activity is part of the Company's ESG-driven initiatives aimed at conserving natural resources alongside sustainable business development, in alignment with relevant Sustainable Development Goals (SDGs), and further extends the concepts of "PSP Green Life" and "PSP Green Mission" to continuously create a balance between business growth and environmental stewardship.

Marine Resource and Coastal Environmental Conservation Activities

On 8 May 2025, the Company, in collaboration with the Samut Sakhon Fisheries Association, organized the "Reviving the Upper Gulf of Thailand" activity, involving the release of aquatic species and the installation of artificial reefs to restore marine ecosystems. The Company provided a budget support of THB 20,000.

This activity aimed to enhance the abundance of marine resources and promote private sector participation in coastal environmental conservation in a sustainable manner.

Waste Management and Community Environmental Promotion Activities

On 10 May 2025, the Company organized the "Clean Community, Livable Factory" activity, in which employees from Terminal 1 participated in waste collection around the factory area and nearby communities at Wat Lang San area. In addition, on 15, 19 May 2025 and 20 October 2025, the Company, in collaboration with Tha Chin Subdistrict Municipality, implemented the "Waste Bank Project" to promote systematic waste segregation and management.

Furthermore, on 12 December 2025, the Company conducted the "Dust-Free Front Yard, Safe Road, Caring Community" initiative to reduce dust and improve environmental conditions around the operational area. All activities mentioned above were supported with a total budget of more than THB 90,000.

Vehicle Safety and Environmental Promotion Activities

On 20 July 2025, the Company, in collaboration with Tha Chin Subdistrict Municipality, organized a motorcycle oil change project together with road safety education and provided budget support of THB 39,150.25.

This activity helps reduce vehicle emissions while promoting traffic discipline and community safety, reflecting a preventive environmental management approach and employee participation in enhancing community environmental quality.

5 PSP Safety Matter – Enhancing Community Safety and Preparedness

Community Safety Promotion Activities

On 26-27 April 2025, PSP, in collaboration with the Samut Sakhon Marine Police, organized the "Marine Police Teach Children to Swim" activity for 60 children and youth to develop water survival skills and reduce the risk of drowning incidents. The Company provided budget support of THB 25,000.

In addition, on 31 October 2025, the Company, through the SHE Department, organized the "PSP Building a Safe Community" activity, providing basic fire-fighting and evacuation training for the Wat Chee Phao Khao community. This activity aimed to enhance knowledge and emergency preparedness. These initiatives reflect the Company's commitment to promoting a safety culture and sustainably strengthening community preparedness for emergency situations.

6 PSP Collab – Building Collaboration for Community Economic Development

The Company aims to promote sustainable community economic development by seeking and building collaboration with local authorities, partner networks, and communities in the area. The Company is in the process of planning and developing appropriate cooperation approaches to enhance capabilities, create employment opportunities, and strengthen the grassroots economy.

This approach reflects the Company's intention to create shared value and grow alongside communities in a stable and balanced manner in the long term. In 2025, the Company is in the process of studying approaches for implementing community economic development activities/projects.

ESG Performance

Economic and Corporate Governance

GRI	Description	Unit (s)	2021	2022	2023	2024	2025
Direct Economic Value, Generated							
GRI 201-1	Total Revenues	MB	10,784	13,204	12,257	13,350.60	12,729.77
	EBITA	MB	886	961	869	1,097.56	1,311.80
	Net profit	MB	548	546	428	671.67	850.93
	Interest Coverage Ratio	times	122.58	10.8	4.23	10.50	15.07
	Net debt to equity ratio	times	0.17	10.94	0.39	0.33	0.31
Direct Economic Value, Distributed							
GRI 201-1	Dividend Pay-Out Ratio	%	75	578	N/A	41.67	37.82
	Annual Dividend Payments for the Performance	MB	296.4	3,185.10	0	280	322
	Expenses for Suppliers and Contractors	MB	126.2	185.4	162.5	189.5	194.9
	Financial and Operating Costs	MB	N/A	N/A	N/A	95	81.2
	Government Fees	MB	590.28	621.21	534.04	646	707.3
	Employee Wages and Benefits	MB	496	478.3	435.2	520.9	646.4
	Community Investments	MB	3.4	2.1	4.6	5.6	7.8
	Environment Investments as Water Management, Waste Management and GHG Management	MB	4.9	4.9	3.9	4	5.5

GRI	Description	Unit (s)	2021	2022	2023	2024	2025
Tax Payment							
GRI 201-4	Tax Privileges from the Board of Investment, Thailand	MB	0.48	0	0	0	0
GRI 201-1	Income Tax	MB	144.18	153.86	109.82	169.39	180.87
	Net Profit Before Tax	MB	691.76	700.23	537.36	841.06	1031.8
GRI 207-4	Income Tax Paid	MB	144.18	153.86	109.82	169.39	180.87
	Income Tax Rate	%	20%	20%	20%	20%	20%
Business Ethics							
GRI 205-3	Number of Significant Complaints on Corporate Governance	time (s)	0	0	0	0	0
GRI 206-1	• Corruption and Bribery	time (s)	0	0	0	0	0
	• Fraud, Embezzlement, Theft	time (s)	0	0	0	0	0
	• Dishonesty for Own and Other Benefit	time (s)	0	0	0	0	0
	• Dangers to health and safety or the environment	time (s)	0	0	0	0	0
	• Intentional Act Causing Harm or Loss to the Company	time (s)	0	0	0	0	0
	• Significant Breaches of the Code of Conduct, Discrimination and Unfair Treatment	time (s)	0	0	0	0	0
	• Assistance in Wrongdoing	time (s)	0	0	0	0	0
	• Anti-Trust/ Anti-Competitive Practices	time (s)	0	0	0	0	0
	Number of Significant Corporate Governance Complaints Resolved through a Dispute Mechanism	time (s)	0	0	0	0	0

GRI	Description	Unit (s)	2021	2022	2023	2024	2025
Corporate Governance							
GRI 2-9 GRI 2-18	Percentage of Significant ESG Aspects Set as Corporate ESG Targets	%	not yet listed in SET	listed in SET since Aug	N/A	N/A	N/A
	Percentage of Corporate ESG Targets Deployed to Senior Executives	%	not yet listed in SET	N/A	N/A	N/A	N/A
	Number of Meetings	time (s)	not yet listed in SET	listed in SET since Aug			
	Board of Directors	time (s)	not yet listed in SET	8	11	8	10
	Nomination and Remuneration Committee	time (s)	not yet listed in SET	1	3	3	3
	Audit & CG Committee	time (s)	not yet listed in SET	3	8	8	8
	Executive Committee	time (s)	not yet listed in SET	5	11	10	11
	Meeting Attendance						
	Board of Directors	%	not yet listed in SET	94.45%	85.66%	100%	100%
	Nomination and Remuneration Committee	%	not yet listed in SET	100%	100%	100%	100%
	Audit & CG Committee	%	not yet listed in SET	100%	95.83%	95.83%	100%
	Executive Committee	%	not yet listed in SET	88%	80%	100%	100%
	Performance Assessment of the Board of Directors						
	Board of Directors (Group Average)	%	not yet listed in SET	89.24%	97.59%	98.99%	99.07%
	Individual Committee (Average)	%	not yet listed in SET	92.29%	94.24%	97.96%	98.08%
	Sub-Committee (Average)	%	not yet listed in SET	91.78%	96.66%	99.03%	99.28%

GRI	Description	Unit (s)	2021	2022	2023	2024	2025
Risk Management							
GRI 2-16	Coverage of ESG Issues in the Enterprise Risk Management	%	not yet listed in SET	25	80	100	100
GRI 207-2	Coverage Ratio of Risk Indicators of Each Business Unit	%	not yet listed in SET	25	80	100	100
Business Continuity Management							
GRI 2-16	Number of Annual Corporate and National Business Continuity Plan Exercise*	time (s)	not yet listed in SET	not yet listed in SET	implemneted BCP	BCM and Annual drill at least once a year.	BCM and Annual drill at least once a year.
Innovation							
GRI 2-6	Number of Use-Cases & Initiatives	Project (s)	N/A	N/A	N/A	N/A	4
	Amount of Business Impact Value	Project (s)	N/A	N/A	N/A	N/A	N/A
Direct Economic Value, Distributed							
GRI 203-1	Direct Economic Value, Distributed	MB	1,512.28	4,472.11	1,136.34	1,737.00	1,959.60
GRI 203-2	• Shareholder	MB	296.4	3,185.10	0	280	322
	• Supplier and Contractor	MB	126.2	185.4	162.5	189.5	194.9
	• Employee	MB	496	478.3	435.2	520.9	646.4
	• Financial Institution	MB	N/A	N/A	N/A	95	81.2
	• Government	MB	590.28	621.21	534.04	646	707.3
	• Community	MB	3.4	2.1	4.6	5.6	7.8
	Community & Social Investment	MB	3.4	2.1	4.6	5.6	7.8
	• Donations to Charity	MB	N/A	N/A	N/A	N/A	N/A
	• Community Investments	MB	N/A	N/A	N/A	N/A	N/A

GRI	Description	Unit (s)	2021	2022	2023	2024	2025
Supplier Management							
GRI 204-1 GRI 308-1	Number of Suppliers	Companies	57	63	69	67	69
	• All Suppliers	Companies	57	63	69	67	69
	• Critical Suppliers	Companies	3	4	3	3	3
GRI 414-1	Percentage of Suppliers Assessed for ESG Risks	%	N/A	N/A	N/A	N/A	N/A
	• All Suppliers	%	N/A	N/A	N/A	N/A	N/A
	• New Critical Suppliers	%	N/A	N/A	N/A	N/A	N/A
Customer & Product Stewardship							
GRI 418-1	Number of Customer Complaints Issues to Product	time (s)	61	107	96	93	87
	Number of Customers Complaints Resolved in a Timely Manner	time (s)	61	107	96	93	87
Socioeconomic Compliance							
GRI 2-27	Number of Significant Socioeconomic Non-Compliance	time (s)	-*	-*	0	0	0
	Number of Significant Fines (More than 500,000 Baht/time)	time (s)	-*	-*	1	0	0
	Number of Significant Non-Monetary Sanctions	time (s)	-*	-*	0	0	0

Note: 1. N/D (Not Detected): The activity was conducted; however, the parameter was not detected or was below the laboratory detection limit.
2. N/A (Not Available): No activity was conducted or the required data were not available for reporting.
3. * หมายถึง ไม่มีการดำเนินงานที่ต้องรายงาน
รอภาษาอังกฤษ

Social

Number of employees and workers by gender

GRI	Description	Unit	2021				2022				2023				2024				2025			
			Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
	1. Total number of employees	Person (s)	344	234	-	578	346	261	-	607	340	254	-	594	346	259	-	605	339	265	-	604
	1.1 Total permanent employees	Person (s)	344	234	-	578	346	261	-	607	340	254	-	594	346	259	-	605	339	265	-	604
	1.1.1 Total full-time permanent employees	Person (s)	344	234	-	578	346	261	-	607	340	254	-	594	346	259	-	605	339	265	-	604
	1.1.2 Total part-time permanent employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1.2 Total temporary employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1.3 Total non-guaranteed hours employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Total workers	Person (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

GRI	Description	Unit	2021					2022					2023					2024					2025				
			1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total
	3. Total employees by location	Person (s)	29	186	262	101	578	21	189	291	106	607	51	180	257	106	594	52	180	265	108	605	42	178	270	114	604
	3.1 Total permanent employees	Person (s)	29	186	262	101	578	21	189	291	106	607	51	180	257	106	594	52	180	265	108	605	42	178	270	114	604
	3.1.1 Total full-time permanent employees	Person (s)	29	186	262	101	578	21	189	291	106	607	51	180	257	106	594	52	180	265	108	605	42	178	270	114	604
	3.1.2 Total part-time permanent employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3.2 Total temporary employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3.3 Total non-guaranteed hours employees	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note: 1. Permanent employees are employees who have an indefinite-term employment contract with the Company, classified into two categories:
1.1 Full-time permanent employees: employees who have an employment contract with the Company and work according to the working hours prescribed by law.
1.2 Part-time permanent employees: employees who have an employment contract with the Company and work fewer hours than category 1.1, as mutually agreed by both parties.
2. Temporary employees are employees who have a fixed-term employment contract with the Company to support project work until completion.
3. Non-guaranteed hours employees: The Company has no employees in this category.

New hires and employee turnover by gender, age, and location

GRI	Description	Unit	2021				2022				2023				2024				2025			
			Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
401-1	Total number and proportion of new hires by age	Person (s)	62	47	-	109	63	75	-	138	28	20	-	48	43	42	-	85	53	39	-	92
		Percent	56.9%	43.1%	-	100%	45.7%	54.3%	-	100%	58.3%	41.7%	-	100%	50.6%	49.4%	-	100%	57.6%	42.4%	-	100%
	• Under 30 years old	Person (s)	34	36	-	70	35	53	-	88	14	14	-	28	20	27	-	47	22	25	-	47
		Percent	48.6%	51.4%	-	100%	39.8%	60.2%	-	100%	50.0%	50.0%	-	100%	42.6%	57.4%	-	100%	46.8%	53.2%	-	100%
	• 31-40 years old	Person (s)	24	7	-	31	20	17	-	37	11	6	-	17	18	14	-	32	25	12	-	37
		Percent	77.4%	22.6%	-	100%	54.1%	45.9%	-	100%	64.7%	35.3%	-	100%	56.3%	43.8%	-	100%	67.6%	32.4%	-	100.%
	• 41-50 years old	Person (s)	3	4	-	7	6	4	-	10	3	-	-	3	5	1	-	6	6	2	-	8
		Percent	42.9%	57.1%	-	100%	60.0%	40.0%	-	100%	100%	-	-	100%	83.3%	16.7%	-	100%	75.0%	25.0%	-	100.%
	• 51-60 years old	Person (s)	1	-	-	1	2	1	-	3	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	100%	-	-	100%	66.7%	33.3%	-	100.%	-	-	-	-	-	-	-	-	-	-	-	-
	• Over 60 years old	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total number and proportion of employee turnover by age	Person (s)	39	21	-	60	61	48	-	109	35	26	-	61	38	37	-	75	60	33	-	93
		Percent	65.0%	35.0%	-	100%	56.0%	44.0%	-	100%	57.4%	42.6%	-	100%	50.7%	49.3%	-	100%	64.5%	35.5%	-	100%
	• Under 30 years old	Person (s)	17	10	-	27	21	30	-	51	13	14	-	27	18	21	-	39	16	17	-	33
		Percent	63.0%	37.0%	-	100%	41.2%	58.8%	-	100%	48.1%	51.9%	-	100%	46.2%	53.8%	-	100%	48.5%	51.5%	-	100%
	• 31-40 years old	Person (s)	15	10	-	25	23	10	-	33	7	8	-	15	9	10	-	19	24	10	-	34
		Percent	60.0%	40.0%	-	100%	69.7%	30.3%	-	100%	46.7%	53.3%	-	100%	47.4%	52.6%	-	100%	70.6%	29.4%	-	100%
	• 41-50 years old	Person (s)	4	1	-	5	11	7	-	18	8	3	-	11	5	4	-	9	10	4	-	14
		Percent	80.0%	20.0%	-	100%	61.1%	38.9%	-	100%	72.7%	27.3%	-	100%	55.6%	44.4%	-	100%	71.4%	28.6%	-	100%
	• 51-60 years old	Person (s)	1	-	-	1	5	-	-	5	2	1	-	3	2	2	-	4	10	2	-	12
		Percent	100%	0%	-	100%	100%	0%	-	100%	66.7%	33.3%	-	100%	50.0%	50.0%	-	100%	83.3%	16.7%	-	100%
	• Over 60 years old	Person (s)	2	-	-	2	1	1	-	2	5	-	-	5	4	0	-	4	-	-	-	-
		Percent	100%	0%	-	100%	50.0%	50.0%	-	100%	100%	0%	-	100%	100%	0%	-	100%	-	-	-	-

GRI	Description	Unit	2021					2022					2023					2024					2025				
			1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	Total
401-1	Total number and proportion of new hires by location	Person (s)	4	22	58	25	109	2	33	73	30	138	14	11	17	6	48	15	15	46	9	85	17	14	47	14	92
		Percent	13.8%	11.8%	22.1%	24.8%	18.9%	9.5%	17.5%	25.1%	28.3%	22.7%	27.5%	6.1%	6.6%	5.7%	8.1%	28.8%	8.3%	17.4%	8.3%	14.0%	40.5%	7.9%	17.4%	12.3%	15.2%
	Total number and rate of employee turnover by location	Person (s)	3	12	27	18	60	4	33	53	19	109	2	17	34	8	61	13	14	40	8	75	18	15	48	12	93
		Percent	10.3%	6.5%	10.3%	17.8%	10.4%	19.0%	17.5%	18.2%	17.9%	18.0%	3.9%	9.4%	13.2%	7.5%	10.3%	25.0%	7.8%	15.1%	7.4%	12.4%	19.4%	16.1%	51.6%	12.9%	100.0%

Note: Turnover refers to voluntary resignation, dismissal, retirement, or work-related death.
% refers to the proportion of each employee category compared with the total number of employees of all categories (excluding workers).

Benefits or welfare for full-time permanent employees

GRI	Description		2021				2022				2023				2024				2025			
			1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)	1 Borommarat chachonnani Rd. (Head Office)	76 Moo 7 (PSP 1 Branch)	100/149 Moo 1 (PSP 2 Branch)	99/1 Moo 2 (PSP 3 Branch)
401-2	1. Life insurance	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	2. Health insurance	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	3. Coverage for disability or incapacity due to work	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	4. Maternity and childcare leave entitlement	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	5. Retirement benefits	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	6. Right to purchase company shares	Yes/No	No	No	No	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	7. Provident Fund	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	8. Others	Yes/No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Note: 1. Welfare benefits in each location may differ depending on job risks and local conditions, particularly in the metropolitan area and provincial locations.
2. Excludes other entitlements and memberships, including recreational activities such as fitness club memberships, club memberships, benefits for using affiliated hotels, building parking privileges, sports day activities, annual trips, etc.
3. For full-time permanent employees only.

Maternity and childcare leave

GRI	Description	Unit	2021		2022		2023		2024		2025	
			Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
401-3	1. Total number of employees entitled to maternity and childcare leave	Person (s)		234		261		254	-	259	-	265
	2. Number of employees who took maternity and childcare leave	Person (s)	-	3	-	7	-	3	-	6	-	4
	3. Number of employees who returned to work after taking maternity and childcare leave	Person (s)	-	3	-	7	-	3	-	4	-	2
	4. Number of employees who returned to work after taking maternity and childcare leave and remained employed for 12 months	Person (s)	-	3	-	7	-	3	-	6	-	4
	5. Return-to-work and retention rates after maternity and childcare leave	Percent	-	100%	-	100%	-	100%	-	100%	-	100%
	5.1 Return-to-work rate after maternity and childcare leave	Percent	-	100%	-	100%	-	100%	-	100%	-	100%
	5.2 Retention rate for 12 months after maternity and childcare leave	Percent	-	100%	-	100%	-	100%	-	100%	-	100%

Note:

5.1 Return-to-work rate after maternity and childcare leave

$$\frac{\text{Number of employees who returned to work after taking maternity and childcare leave}}{\text{Number of employees scheduled to return to work after maternity and childcare leave}} \times 100$$

5.2 Retention rate after maternity and childcare leave

$$\frac{\text{Number of employees who remained at work for 12 months after taking maternity and childcare leave}}{\text{Number of employees who returned to work after maternity and childcare leave in the latest reporting year}} \times 100$$

Occupational Health and Safety Management System

Coverage of the occupational health and safety management system by employee category

GRI	Description	Unit	2021		2022		2023		2024		2025	
			Person (s)	Percent	Person (s)	Percent	Person (s)	Percent	Person (s)	Percent	Person (s)	Percent
403-8	Coverage of the occupational health and safety management system											
	• Employees	Person (s)	578	73	607	72	594	72	598	70	604	70
	• Non-employee workers (contractors)	Person (s)	210	27	233	28	225	28	252	30	254	30
	Coverage of the occupational health and safety management system and internally audited											
	• Employees	Person (s)	578	73	607	72	594	72	598	70	604	70
	• Non-employee workers (contractors)	Person (s)	210	27	233	28	225	28	252	30	254	30
	Coverage of the occupational health and safety management system and externally audited											
	• Employees	Person (s)	578	73	607	72	594	72	598	70	604	70
	• Non-employee workers (contractors)	Person (s)	210	27	233	28	225	28	252	30	254	30

Work-related injuries

GRI	Description	Unit	2021		2022		2023		2024		2025	
			Person (s)	Percent	Person (s)	Percent	Person (s)	Percent	Person (s)	Percent	Person (s)	Percent
403-9	1. Number and rate of fatalities resulting from work-related injuries: rate unit (cases per 1 million hours worked)											
	• Employees	Person (s)/Rate	0	0	0	0	0	0	0	0	0	0
	• Non-employee workers (contractors)	Person (s)/Rate	0	0	0	0	0	0	0	0	0	0
	2. Number and rate of high-consequence work-related injuries (excluding fatalities): rate unit (cases per 1 million hours worked)											
	• Employees	Person (s)/Rate	0	0	0	0	0	0	1	0.86	2	1.82
	• Non-employee workers (contractors)	Person (s)/Rate	1	1.44	0	0	0	0	2	2.13	0	0
	3. Number and rate of recordable work-related injuries (including fatalities): rate unit (cases per 1 million hours worked)											
	• Employees	Person (s)/Rate	2	2.13	3	2.91	3	2.91	2	2.59	2	3.64
	• Non-employee workers (contractors)	Person (s)/Rate	6	10.09	2	2.65	1	1.24	2	4.25	5	5.76

Injury frequency rate and hours worked

GRI	Description	Unit	2021	2022	2023	2024	2025
403-9	• Employees	Hours	939,991.00	1,021,515.00	1,030,477.00	1,157,989.00	1,099,248
	• Workers	Hours	693,628.00	754,351.00	808,709.00	940,298.00	867,915
	Total Recordable Injury Frequency Rate (TRIFR) (cases per 1 million hours worked)						
	• Employees	Cases	2.13	1.96	2.91	2.59	3.64
	• Contractors	Cases	10.09	2.65	1.24	4.25	5.76
	Lost Time Injury Frequency Rate (LTIFR) (cases per 1 million hours worked)						
	• Employees	Cases	0	0.98	1.94	0.86	0.79
	• Contractors	Cases	1.44	0	0	2.13	2.45
	Injury Severity Rate (ISR) (days per 1 million hours worked)						
	• Employees	Days	0	2.93	5.82	1.73	3.64
	• Contractors	Days	43	0	0	35.1	12.67
	Total hours worked						
	• Employees	Hours	939,991	1,021,515	1,030,477	1,157,989	1,099,248
	• Contractors	Hours	693,628	754,351	808,709	940,298	867,915
	Number of very severe incidents	Times	1	0	0	1	0

Note: 1. Welfare benefits in each location may differ depending on job risks and local conditions, particularly in the metropolitan area and provincial locations.
2. Excludes other entitlements and memberships, including recreational activities such as fitness club memberships, club memberships, benefits for using affiliated hotels, building parking privileges, sports day activities, annual trips, etc.
3. For full-time permanent employees only.

1. Rate of fatalities resulting from work-related injuries $$\frac{\text{Number of fatalities resulting from work-related injuries}}{\text{Number of hours worked}} \times \text{1 million}$$

2. Rate of high-consequence work-related injuries (excluding fatalities) $$\frac{\text{Number of high-consequence work-related injuries (excluding fatalities)}}{\text{Number of hours worked}} \times \text{1 million}$$

3. Rate of recordable work-related injuries $$\frac{\text{Number of recordable work-related injuries}}{\text{Number of hours worked}} \times \text{1 million}$$

Work-related ill health

GRI	Work-related ill health	Unit	2021	2022	2023	2024	2025
			Case (s)	Case (s)	Case (s)	Case (s)	Case (s)
403-10	Number of fatalities resulting from work-related ill health: rate unit (cases per 100,000 hours worked)						
	• Employees	Cases	0	0	0	0	0
	• Non-employee workers (contractors)	Cases	0	0	0	0	0
	Number of recorded work-related injury cases (excluding fatalities): rate unit (cases per 100,000 hours worked)						
	• Employees	Cases	2	3	3	2	2
	• Non-employee workers (contractors)	Cases	7	2	1	2	5

Note: 1. Actions to eliminate this type of hazard and reduce risks using the Hierarchy of Control have been described in the risk management section.
2. Methods for identifying workplace hazards, hazards that may cause ill health (in the reporting year), and actions to eliminate hazards and reduce risks are included in risk management.
3. Records are maintained based on actual incidents according to the criteria for assessing each type of risk.
4. Recordable work-related ill health refers to injury or loss of consciousness that cannot be treated with first aid and requires medical or specialist care, resulting in death, absence from work, job transfer or restricted work, or hospitalization.

Human Resource Development

Average training hours per person per year

GRI	Description	Unit	2021	2022	2023	2024	2025
404-1	Average training hours of all employees	Hours/person	10.67	24.17	26.6	27.01	30.37
	Average training hours by gender						
	• Male	Hours/person	11	25	25	26.53	35.69
	• Female	Hours/person	10	23	29	27.64	26.21
	Average training hours by level						
	• Senior executives	Hours/person	2.8	3.9	20	29.1	34.83
	• Middle management	Hours/person	23.5	32.9	55.8	61.9	72.93
	• Junior management	Hours/person	25.5	45.2	24.6	61.5	101.20
	• Employees and supervisors	Hours/person	8.8	21.8	25.8	21.9	20.79

Note: 1. Head count method is used.
2. The calculation method is shown in the table below.

$$\text{Average training hours of all employees} = \frac{\text{Total training hours of employees during the year}}{\text{Total number of employees (excluding workers)}}$$

$$\text{Average training hours of male employees} = \frac{\text{Total training hours of male employees during the year}}{\text{Total number of male employees (excluding workers)}}$$

$$\text{Average training hours of each employee category} = \frac{\text{Total training hours of each employee category during the year}}{\text{Total number of each employee category (excluding workers)}}$$

Average training expenses, individual development plan, and succession plan

GRI	Description	Unit	2021	2022	2023	2024	2025
404-2	Average training expenses	Baht/person	2,133	4,040	5,778	6,797	6,949
	Proportion of employees with an individual development plan	Percent	100%	100%	100%	100%	100%
	Proportion of key positions with a succession plan	Percent	100%	100%	100%	100%	100%

Proportion of regular performance and career development reviews

GRI	Description	Unit	2021	2022	2023	2024	2025
404-3	Regular performance and career development reviews during the reporting year by gender						
	• Male	Percent	100%	100%	100%	100%	100%
	• Female	Percent	100%	100%	100%	100%	100%
	Regular performance and career development reviews during the reporting year by level						
	• Senior executives	Percent	100%	100%	100%	100%	100%
	• Middle management	Percent	100%	100%	100%	100%	100%
	• Junior management	Percent	100%	100%	100%	100%	100%
	• Employees and supervisors	Percent	100%	100%	100%	100%	100%

Note: Performance and career development reviews are conducted at least once a year by line supervisors and colleagues from other departments.

Diversity and Equal Opportunity

GRI	Description	Unit	2021				2022				2023				2024				2025			
			Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
405-1	Number of Board Directors	Person (s)	6	2	-	8	8	1	-	9	8	1	-	9	6	1	-	7	6	1	-	7
		Percent	75%	25%	-	100%	89%	11%	-	100%	89%	11%	-	100%	86%	14%	-	100%	86%	14%	-	100%
	Number of Board Directors by nationality																					
	Thai	Person (s)	6	2	-	8	8	1	-	9	8	1	-	9	6	1	-	7	6	1	-	7
		Percent	75%	25%	-	100%	88.89%	11.11%	-	100%	88.89%	11.11%	-	100%	85.71%	14.29%	-	100%	85.71%	14.29%	-	100%
	Number of Board Directors by age																					
	• Under 30 years old	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• 30-39 years old	Person (s)	-	1	-	1	1	-	-	1	1	-	-	1	1	-	-	1	1	-	-	1
		Percent	-	12.5%	-	12.5%	11.11%	-	-	11.11%	11.11%	-	-	11.11%	14.29%	-	-	14.29%	14.29%	-	-	14.29%
	• 40-49 years old	Person (s)	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	12.5%	-	-	12.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• 50-60 years old	Person (s)	-	1	-	1	-	1	-	1	1	1	-	2	1	1	-	2	1	1	-	2
		Percent	-	12.5%	-	12.5%	-	11.11%	-	11.11%	11%	11%	-	22.22%	14.29%	14.29%	-	28.58%	14.29%	14.29%	-	28.58%
	• Over 60 years old	Person (s)	5	-	-	5	7	-	-	7	6	-	-	6	4	-	-	4	4	-	-	4
		Percent	62.5%	-	-	62.5%	77.78%	-	-	77.78%	66.67%	-	-	66.67%	57.14%	-	-	57.14%	57.14%	-	-	57.14%
	Number of Board Directors in vulnerable groups, e.g., elderly Person (s) and Person (s) with disabilities																					
	• Elderly Person (s)	Person (s)	5	-	-	5	7	-	-	7	6	-	-	6	4	-	-	4	4	-	-	4
		Percent	62.5%	-	-	62.5%	77.78%	-	-	77.78%	66.67%	-	-	66.67%	57.14%	-	-	57.14%	57.14%	-	-	57.14%
	• Person (s) with disabilities	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note: % refers to the number of employees in each category compared with the total number of employees (excluding workers).

GRI	Description	Unit	2021				2022				2023				2024				2025			
			Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
405-1	Number of Executive Committee Members	Person (s)	6	-	-	6	5	-	-	5	5	-	-	5	4	-	-	4	4	-	-	3
		Percent	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%
	Number of Executive Committee Members by nationality																					
	Thai	Person (s)	6	-	-	6	5	-	-	5	5	-	-	5	4	-	-	4	4	-	-	4
		Percent	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%	100%	-	-	100%
	Number of Executive Committee Members by nationality																					
	• Under 30 years old	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• 30-39 years old	Person (s)	-	-	-	-	1	-	-	1	1	-	-	1	1	-	-	1	1	-	-	1
		Percent	-	-	-	-	20%	-	-	20%	20%	-	-	20%	25%	-	-	25%	25%	-	-	25%
	• 40-49 years old	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• 50-60 years old	Person (s)	5	-	-	5	1	-	-	1	1	-	-	1	1	-	-	1	1	-	-	1
		Percent	83.33%	-	-	83.33%	20%	-	-	20%	20%	-	-	20%	25%	-	-	25%	25%	-	-	25%
	• Over 60 years old	Person (s)	1	-	-	1	3	-	-	3	3	-	-	3	2	-	-	2	2	-	-	2
		Percent	16.67%	-	-	16.67%	60%	-	-	60%	60%	-	-	60%	50%	-	-	50%	50%	-	-	50%
	Number of Executive Committee Members in vulnerable groups, e.g., elderly Person (s) and Person (s) with disabilities																					
	• Elderly Person (s)	Person (s)	1	-	-	1	3	-	-	3	3	-	-	3	2	-	-	2	2	-	-	2
		Percent	16.67%	-	-	16.67%	60%	-	-	60%	60%	-	-	60%	50%	-	-	50%	50%	-	-	50%
	• Person (s) with disabilities	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

GRI	Description	Unit	2021				2022				2023				2024				2025			
			Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
405-1	Total number of employees	Person (s)	344	234	-	578	346	261	-	607	340	254	-	594	346	259	-	605	339	265	-	604
		Percent	59.5%	40.5%	-	100.0%	57.0%	43.0%	-	100.0%	57.2%	42.8%	-	100.0%	57.2%	42.8%	-	100%	56.1%	43.9%	-	100%
	Number of employees by nationality																					
	Thai	Person (s)	344	234	-	578	346	261	-	607	340	254	-	594	346	259	-	605	339	265	-	604
		Percent	59.5%	40.5%	-	100%	57.0%	43.0%	-	100%	57.2%	42.8%	-	100%	57.2%	42.8%	-	100%	56.1%	43.9%	-	100%
	Number of employees by age																					
	• Under 30 years old	Person (s)	84	81	-	165	80	96	-	176	65	84	-	149	54	83	-	137	61	91	-	152
		Percent	24.4%	34.6%	-	28.5%	23.1%	36.8%	-	29.0%	19.1%	33.1%	-	25.1%	15.6%	32.0%	-	22.6%	18.0%	34.3%	-	25.2%
	• 30-39 years old	Person (s)	118	104	-	222	121	114	-	235	117	100	-	218	131	104	-	235	123	97	-	220
		Percent	34.3%	44.4%	-	38.4%	35.0%	43.7%	-	38.7%	34.4%	39.4%	-	36.7%	37.9%	40.2%	-	38.8%	36.3%	36.6%	-	36.4%
	• 40-49 years old	Person (s)	87	39	-	126	90	39	-	129	98	52	-	150	102	53	-	155	101	58	-	159
		Percent	25.3%	16.7%	-	21.8%	26.0%	14.9%	-	21.3%	28.8%	20.5%	-	25.3%	29.5%	20.5%	-	25.6%	29.8%	21.9%	-	26.3%
	• 50-60 years old	Person (s)	53	8	-	61	49	11	-	60	56	17	-	73	58	18	-	76	53	18	-	71
		Percent	15.4%	3.4%	-	10.6%	14.2%	4.2%	-	9.9%	16.5%	6.7%	-	12.3%	16.8%	6.9%	-	12.6%	15.6%	6.8%	-	11.8%
	• Over 60 years old	Person (s)	2	2	-	4	6	1	-	7	3	1	-	4	1	1	-	2	1	1	-	2
		Percent	0.6%	0.9%	-	0.7%	1.7%	0.4%	-	1.2%	0.9%	0.4%	-	0.7%	0.3%	0.4%	-	0.3%	0.3%	0.4%	-	0.3%
	Number of employees in vulnerable groups, e.g., retirees and Person (s) with disabilities																					
	• Elderly Person (s)	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Person (s) with disabilities	Person (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	2	-	6
		Percent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.2%	0.8%	-	1.0%

Human Rights, Social Compliance, Community Engagement, and CSR Activities

GRI	Description	Unit	2021	2022	2023	2024	2025
404-3	Human Rights						
	Number of significant human rights complaints	Cases	0	0	0	0	0
	Social Compliance						
	Number of significant incidents of non-compliance with social laws and regulations	Cases	0	0	0	0	0
	Community Engagement and CSR Activities						
	Investment in community and social development	Million Baht	3.4	2.1	4.6	5.6	7.8

Environmental Performance

Greenhouse Gas (GHG) Emissions

GRI	Description	Unit	2021	2022	2023	2024*	2025
305-1	Total GHG Emissions	tCO_2e	-	-	189,474.00	220,725.00	210,729.00
305-2	• Scope 1	tCO_2e	-	-	3,267.00	3,321.00	3,707.00
305-3	• Scope 2	tCO_2e	-	-	4,483.00	4,069.00	4,066.00
	• Scope 3	tCO_2e	-	-	181,724.00	213,335.00	202,956.00
305-4	• Carbon Intensity	tCO_2e/Million Litre	-	-	820.23	869.00	762.98

Note: * The Organization's Carbon Footprint for Organization (CFO) data for 2024 was verified in 2025. Following the adoption of the latest Greenhouse Gas Emission Factors (EF) issued by the Thailand Greenhouse Gas Management Organization (TGO), the calculation methodology was updated, resulting in the restatement of the 2024 base-year data and GHG emissions. Consequently, the reported figures may differ from those previously verified and disclosed.

Energy

GRI	Description	Unit	2021	2022	2023	2024	2025
302-1	Total Energy Consumption	Gigajoule (GJ)	2,942.67	2,585.11	74,246.05	73,517.00	79,958.77
	Renewable Energy Consumed within the Organization	Gigajoule (GJ)	2,942.67	2,585.11	2,585.11	1,126.62	897.77
	• Alternative Fuels	Gigajoule (GJ)	-	-	-	-	-
	• Purchased Electricity	Gigajoule (GJ)	-	-	-	-	-
	• Self-generated Electricity	Gigajoule (GJ)	2,942.67	2,585.11	2,585.11	1,126.62	897.77
	Fossil Fuel Energy Consumed within the Organization	Gigajoule (GJ)			71,660.95	72,390.38	79,061.00
	• Fuel oil	Gigajoule (GJ)			30,096.19	29,719.98	35,822.82
	• Gasoline	Gigajoule (GJ)			3,593.76	3,492.19	3,908.13
	• Diesel	Gigajoule (GJ)			7,146.16	8,344.48	7,048.00
	• LPG	Gigajoule (GJ)			11.83	0.74	3.70
	• Purchased Electricity	Gigajoule (GJ)			32,278.35	30,832.98	30,813.02
	• Steam, Heat and Others	Gigajoule (GJ)	-	-	-	-	-
302-3	• Energy Intensity per Unit of Product	Gigajoule/Million Litre	-	-	296.79	289.44	284.20

Air Emissions

GRI	Descriptioon	Unit (s)	2023	2024	2025	Regulatory Limit
Air Pollutant Concentrations (Plant 1)						
305-7	PM	mg/m^3	40	13	55	240
	SOx as SO_2	mg/m^3	418	<2.6	299	2,489
	NOx	mg/m^3	169	270	345	376
	TVOCs	mg/m^3	8	34	11	-
Air Pollutant Concentrations (Plant 2)						
305-7	PM	mg/m^3	45	34	10	240
	SOx as SO_2	mg/m^3	497	1,857	296	2,489
	NOx	mg/m^3	271	229	89	376
	TVOCs	mg/m^3	4.6	1,028	12	-

Water

GRI	Descriptioon	Unit	2021	2022	2023	2024	2025
303-3	Water Withdrawal	Million Litre	-	-	-	-	-
303-4	• All Areas	Million Litre	-	-	-	-	-
303-5	• Water-Stressed Areas	Million Litre	-	-	-	-	-
	Water Withdrawal by Source Type	Million Litre	-	-	-	-	-
	• Surface Water	Million Litre	-	-	-	-	-
	• Groundwater	Million Litre	-	-	-	-	-
	• Seawater	Million Litre	-	-	-	-	-
	• Third-party Water Supply	Million Litre	-	-	-	-	-

GRI	Descriptioon	Unit	2021	2022	2023	2024	2025
	Water Withdrawal in Water-Stressed Areas by Source Type	Million Litre	-	-	-	-	-
	• Surface Water	Million Litre	-	-	-	-	-
	• Groundwater	Million Litre	-	-	-	-	-
	• Seawater	Million Litre	-	-	-	-	-
	• Third-party Water Supply	Million Litre	-	-	-	-	-
	Water Sources of External Suppliers	Million Litre	28.14	53.74	50.04	50.04	61.38
	• Surface Water	Million Litre	28.14	53.74	50.04	50.04	61.38
	• Groundwater	Million Litre	-	-	-	-	
	• Seawater	Million Litre	-	-	-	-	
	Water Discharge	Million Litre	22.52	42.99	40.03	40.03	49.1
	• All Areas	Million Litre	22.52	42.99	40.03	40.03	49.1
	• Water-Stressed Areas	Million Litre	-	-	-	-	
	Water Discharge by Destination	Million Litre	22.52	42.99	40.03	40.03	49.1
	• Surface Water	Million Litre	22.52	42.99	40.03	40.03	49.1
	• Groundwater	Million Litre	-	-	-	-	-
	• Seawater	Million Litre	-	-	-	-	-
	• Sent to External Treatment Facilities	Million Litre	-	-	-	-	-
	Total Water Consumption within the Organization	Million Litre	28.14	53.74	50.04	50.04	61.38
	Water Consumption within the Organization	Million Litre	28.14	53.74	50.04	50.04	61.38
	Water Consumption in Water-Stressed Areas	Million Litre	-	-	-	-	

Waste

GRI	Descriptioon	Unit	2021	2022	2023	2024	2025
306-3	Total Waste Generated	Ton	65	54	62	952	894
306-4	Total Hazardous Waste Disposed	Ton				231	232
306-5	• Secure Landfilling	Ton	-	-	-	-	-
	• Reuse	Ton	-	-	-	-	-
	• Recycling	Ton	-	-	-	148	127
	• Recovery	Ton	-	-	-	-	-
	• Incineration	Ton	-	-	-	-	-
	• Others (042: Fuel Blending)	Ton	65	54	62	83	105
	Total Non-Hazardous Waste Disposed	Ton	8.43	8.96	8.99	721	662
	• Reuse	Ton	-	-	-	-	-
	• Recycling	Ton	1.5	2	2	645	572
	• Recovery	Ton	-	-	-	-	-
	• Repurpose	Ton	-	-	-	-	-
	• Incineration	Ton	-	-	-	-	-
	• Landfilling	Ton	6.93	6.96	6.99	76	90
	• Composting	Ton	-	-	-	-	-
	• Others	Ton	-	-	-	-	-

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Feedback Survey

You are invited to complete this survey to provide feedback for the preparation of future Sustainability Reports. Your input will help the Company further enhance the quality and relevance of its Sustainability Report to better meet the expectations and information needs of all stakeholder groups. The Company would greatly appreciate your time in completing this survey. All information received will be used solely for the purpose of improving the content and quality of future reports.

Please check ✓ in the box ○ and write your comments in the blank space.

1. Which stakeholder group do you represent? (Please select one only)

○ Employee ○ Shareholder ○ Investor ○ Investment Analyst ○ Community

○ Supplier ○ Contractor ○ Customer ○ Service Station Customer ○ Media Representative

○ Educational Institution ○ Financial Institution ○ Bank ○ Government Agency ○ Civil Society Organization

○ Non-Governmental Organization (NGOs) ○ Other (please specify): ....

2. Through which channel did you receive the Company's Sustainability Report?

○ Annual General Meeting of Shareholders ○ Company Website ○ Employee / Relevant Department

○ Social Media ○ Seminar / Exhibition ○ Other (please specify): ....

3. What is your primary purpose for reading the report?

○ To support investment decision-making ○ To monitor the Company's business performance

○ For educational or research purposes ○ To evaluate the Company's sustainability reporting practices

○ To assess the Company's enterprise-level risks ○ Other (please specify): ....

4. Which topics in the report are of greatest interest to you? (Select all that apply)

○ Corporate Governance ○ Greenhouse Gas Management

○ Economic Performance and Investment ○ Community Engagement and Quality of Life Development

○ Environmental Management and Natural Resource Management ○ Employee Development and Well-being

○ Occupational Health, Safety, and Quality of Life ○ Supply Chain Management

○ Anti-Corruption ○ Other (please specify): ....

5. Satisfaction with This Report

Evaluation Criteria	Improvement	Low	Moderate	High	Very High
Relevance and Completeness of Content					
Clarity and Readability of the Language Used					
Attractiveness of Data Presentation					
Overall Satisfaction with the Report					

6. Please provide any additional comments or suggestions regarding this report or the Company's sustainability performance.

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