SAHA PATHANA INTER-HOLDING PLC.
บริษัท สหพัฒนาอินเตอร์โฮลดิ้ง จำกัด (มหาชน)

Sustainability Report 2025



Success with Synergy and Sharing



SPI



In Remembrance and Gratitude

Her Majesty Queen Sirikit

The Queen Mother

The Management and Employees of

Saha Pathana Inter-Holding Public Company Limited

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Message from the Chief Executive Officer



The Company is committed to comprehensively developing its capabilities across economic, social, and environmental dimensions to enhance competitiveness and support long-term sustainable growth by emphasizing balance between economic performance, social responsibility, and environmental impact management.

Mr. Vichai Kulsomphob
Chief Executive Officer and
Chairman of Sustainability
Committee

The Company is committed to comprehensively developing its capabilities across economic, social, and environmental dimensions to enhance competitiveness and support long-term sustainable growth by emphasizing balance between economic performance, social responsibility, and environmental impact management, while integrating sustainability issues and risk management that may affect business operations to accommodate changes in economic, social, and environmental contexts and the transition to clean energy use, environmental conservation, and biodiversity preservation, creating value for all stakeholder groups equitably and fairly. The Company's operations comply with good corporate governance principles, respect fundamental human rights, adhere to relevant laws and regulations, and support national and societal development goals aligned with the United Nations Sustainable Development Goals. The Company conducts business under organizational values believing that sustainable success comes from appropriate cooperation and sharing **(Success with Synergy and Sharing),** and cultivates a lifelong learning culture, driving operations through four sustainability strategies: promoting good governance structure for sustainability, promoting collaboration for economic growth, promoting collaboration for a green environment, and promoting collaboration for social value creation.

Promoting Good Governance Structure for Sustainability: Emphasizes building confidence in governance and transparency by integrating good corporate governance principles into organizational strategies, policies, and processes. The Company establishes systematic organizational risk assessment and manages risks that may impact business operations, reputation, and stakeholders to ensure business operations comply with good corporate governance principles, legal compliance, and the Company's values: "Integration of Innovation and Integrity." This includes promoting elevated operational standards by implementing international management systems as operational frameworks, including ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System), and ISO 50001 (Energy Management System) to support efficient, transparent, and long-term sustainable business operations.

Promoting Collaboration for Economic Growth: Through creating stability from diverse new businesses to ensure long-term investment security and sustainability via various projects, including: developing 4 Saha Group Industrial Parks to create community-level employment and promote long-term national development through continuous foreign investment; developing land on Rama 3 Road into a "Community of Kindness" centered on quality education to unite efforts for Thai youth who will drive the nation toward sustainability, including King's College International School Bangkok; and real estate development projects under KINGSQUARE comprising residential buildings, community mall, office building, flexible ready-to-move-in offices, and hotels. In 2025, the Company expanded business development to create sustainable value by initiating wealth management services for customers through valuable asset management via Quantum Vault safe deposit services within KingBridge Tower, and comprehensive health promotion and physical performance enhancement services via Quantum Young within the Community Mall project, believing that sustainable holistic wealth management requires caring for both financial wealth and physical health.

Additionally, the Company promotes business development through collaboration with business partners with expertise in various areas to integrate knowledge, technology, and related resources, aiming to elevate service quality, increase operational efficiency, and create sustainable value for all stakeholder groups. Furthermore, the Company emphasizes systematic value chain management to add business value and enhance partners' competitiveness by conducting self-assessments and on-site evaluations of main business partners to ensure their operations comply responsibly with the Supplier Code of Conduct.

Promoting Collaboration for a Green Environment: The Company has established environmental operation targets to elevate environmental management aligned with Thailand's development direction and global trends, covering greenhouse gas emission reduction, efficient energy use, and promoting alternative energy use, as well as collaboration with business partners to

exchange knowledge, technology, and good environmental practices to support the transition to clean energy and efficient resource use in the value chain, which helps reduce environmental impacts, enhance energy security, and support the Net Zero GHG Emission target by 2050, aligned with Thailand's target. Additionally, the Company emphasizes biodiversity conservation and restoration, considering impacts from business operations on surrounding areas, long-term natural resource and ecosystem use, while promoting cooperation with communities in environmental care, increasing green areas, and responsible natural resource use.

Promoting Collaboration for Social Value Creation: The Company emphasizes promoting cooperation with business partners, government sector, communities, and all stakeholder groups in creating tangible social value by focusing on quality of life development, good living conditions, and equal access to opportunities, covering knowledge exchange, resource support throughout the value chain through building skills, knowledge, and competencies necessary for current and future work, alongside promoting well-being, safety, and appropriate working environments. Additionally, the Company emphasizes developing communities surrounding Saha Group Industrial Parks by supporting education, preserving national traditions and culture, and supporting various public benefit activities through organizing public benefit activities to build bonds with surrounding communities, aiming to strengthen society, develop long-term human capital, build confidence and trust from stakeholders, and support business growth alongside sustainable social development.

With continuous commitment to sustainability management, in 2025 the Company received awards and certificates for sustainability performance, including:

- ASEAN Corporate Governance Scorecard (ACGS) for ASEAN Asset Class PLCs
- Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors (IOD) at "Excellent" level (5 stars)
- Annual General Meeting AGM Checklist assessment at "Excellent" level (100 points) for 15 consecutive years
- SET ESG Ratings by the Stock Exchange of Thailand at "AA" level, evaluated from Environmental, Social, and Governance (ESG) data
- Listed among the top 100 securities for outstanding ESG performance or "ESG100 Securities Group"
- "Sustainability Disclosure Recognition" Award 2025 by Thaipat Institute, an organization promoting and developing sustainability disclosure standards in Thailand
- Future Trends Awards for Leading of ESG (Outstanding ESG Leader Award) for organizations with outstanding ESG performance in Environmental, Social, and Governance under The Better World Corporate Awards by Future Trends, and The Most Beloved Employer Awards in the Experienced Professional Love category (age 36–60) organized by Future Trends and JobsDB by SEEK for organizations most attractive to experienced professionals
- Certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC)
- Certification as an Eco-Industrial Town Level 5 - Livable City with Industry (Happiness)

Finally, the Company expresses its sincere appreciation to all stakeholder groups for their continuous support and cooperation in the Company's operations. The Company assures that it will remain committed to creating success and business growth alongside creating maximum value and benefits for stakeholders, society, and Thailand according to its organizational values believing that **"Sustainable Success Comes from Appropriate Cooperation and Sharing" or "Success with Synergy and Sharing."**

Key Sustainability Performance Results 2025

Economic Growth



- Revenue from sales and services amounted to 7,188 million baht.
- Profit (Loss) amounted to 2,284 million baht.
- Annual dividend for 2025 amounted to 0.90 baht per share.
- Total dividend paid to shareholders amounted to 571.90 million baht.
- Proportion of procurement value with Critical Tier-1 Suppliers supporting the Company's core business operations accounted for 70.43% of total procurement value.
- Customer satisfaction with business products and services reached 86.37%.

Good Corporate Governance



- CGR survey results reached 102% at Excellent level.
- Continuous CAC membership renewal certification from 2016-2025.
- Zero significant corruption complaints recorded.
- 100% of employees received training on good corporate governance and anti-corruption.
- 100% of Critical Tier-1 Suppliers supporting the Company's business operations were assessed for ESG management.
- Zero personal data breaches or organizational data leaks recorded.
- Zero violations of code of conduct and business ethics recorded.
- 100% of executives disclosed conflict of interest information.

Creating Shared Value for Communities



- 100% of business activities were assessed for human rights risks.
- Zero human rights complaints recorded within the organization or from Company operations.
- 100% of Critical Tier-1 Suppliers supporting the Company's business operations were assessed for human rights.
- Lost Time Injury Frequency Rate (LTIFR) for employees was zero.
- Average employee training hours amounted to 37.00 hours per person per year.
- Employee satisfaction average score for 2025 reached 82.00%.
- Value of social assistance donations amounted to 4.9 million baht.
- Community satisfaction score from CSR project management reached 86.10%.

Environmental Responsibility and Stewardship



- Zero environmental complaints and zero fines for non-compliance with environmental laws recorded.
- The usage of renewable energy totaled 194,170.49 kilowatt-hours.
- Total greenhouse gas (GHG) emissions reduced by 123,528.9 $KgCO_2e$.
- Water recycling rate reached 44.21%.
- 100% of waste managed through proper disposal methods.
- Promoting biodiversity within operational areas.
- Total green area across all Saha Group Industrial Parks accounted for 22.30% of total area.

Sustainability Awards



SET ESG Ratings 2025 at “AA” level by the Stock Exchange of Thailand



“Sustainability Disclosure Recognition” Award 2025 by Thaipat Institute, an organization promoting and developing sustainability disclosure standards in Thailand

TRIS RATING
A Strategic Partner of S&P Global

TRIS Rating affirmed the Company’s corporate credit rating and senior unsecured debentures of Saha Pathana Inter-Holding Public Company Limited at “A+” with a “Stable” outlook

SMART CITY
Thailand
เขตส่งเสริมเมืองอัจฉริยะ

Saha Group Industrial Park Sriracha designated as a Smart City promotion zone committed to innovation development and sustainability

THAIPAT

ESG100 2025
Environmental • Social • Governance

Listed among the top 100 securities for outstanding Environmental, Social, and Governance (ESG) performance alongside financial performance

Corporate Governance Report of Thai Listed Companies (CGR) 2025 at “Excellent” level (5 stars) by the Thai Institute of Directors (IOD)

ASEAN CORPORATE GOVERNANCE

ASEAN Corporate Governance Scorecard (ACGS) for ASEAN Asset Class PLCs for the second consecutive year

CAC CERTIFIED

Member of the Thai Private Sector Collective Action Against Corruption (CAC)

Annual General Meeting (AGM) Checklist assessment 2025 at “Excellent” level (100 points) by the Thai Investors Association



Saha Group Industrial Park Sriracha and Saha Group Industrial Park Kabinburi certified as Eco-Industrial Town Level 5 — Livable City with Industry (Happiness)

GLP
Good Labour Practices

Flag symbol and certificate of recognition for implementing Good Labour Practice (GLP) in labour management to promote fairness and improve labour quality of life by the Department of Labour Protection and Welfare

About This Report

Saha Pathana Inter-Holding Public Company Limited (SPI) publishes its Sustainability Report annually. In 2025, the Company disclosed its sustainability performance covering business strategies, management processes, and operational results across Economic and Governance, Social, and Environmental dimensions, grounded in the Company's vision, mission, organizational culture, and policies that reflect its commitment to sustainable business conduct. The report aims to ensure all stakeholder groups receive accurate, complete, and accessible information.

In preparing this report, the Company applied the Global Reporting Initiative (GRI) Standards — an internationally recognized reporting framework — to enhance transparency and respond to stakeholder expectations. Report content and quality were determined through the collection and analysis of both internal and external data to identify material issues with significant impact on the Company's operations.

The report also references the Corporate Sustainability Guide for Listed Companies, the Eco-Industrial Park Index, and the Sustainability Reporting Guide for Listed Companies aligned with the United Nations Sustainable Development Goals (SDGs). These frameworks reflect the Company's economic, social, and environmental responsibilities in accordance with global sustainable development goals and its quality policy of "Good People, Good Products, Good Society", reflecting a commitment to developing products and services alongside good corporate governance, stakeholder responsibility throughout the value chain, minimizing social and environmental impacts, promoting energy efficiency, advancing sustainable practices across all business processes, and fostering strong relationships with suppliers and business partners to support a thriving society.

The sustainability performance data disclosed in this report covers the period from January 1 to December 31, 2025.

Quality Policies



Good People

- Behave and conduct oneself as a good member of society
- Develop potential alongside ethics in work and life
- Operate with honesty and integrity, without taking advantage of others.



Good Products

- Offer quality products that align with their price
- Provide opportunities for customers to share feedback on products and services
- Continuously innovate to develop and improve products and services.



Good Society

- Instill the mindset of being a giver, have a spirit of volunteerism
- Organize activities that benefit society and the environment
- Support the underprivileged to have a better future.

Scope of Sustainability Reporting

This Sustainability Report presents the performance for the year 2025 exclusively for Saha Pathana Inter-Holding Public Company Limited, based on its business relevance across three core areas.

- Investment in consumer goods businesses
- Investment in food and beverage businesses
- Industrial Park development and investment in other businesses

Based on the Company's business relevance, the operations cover eight locations, as detailed below.

- Head Office, Bangkok
- Saha Group Industrial Park Sriracha, Chonburi Province
- Saha Group Industrial Park Kabinburi, Prachinburi Province
- Saha Group Industrial Park Lamphun, Lamphun Province
- Saha Group Industrial Park Mae Sot, Tak Province
- J-Park Nihon Mura, Chonburi Province
- Kabinburi Golf Course, Prachinburi Province
- Hariphunchai Golf Club, Lamphun Province

Credibility of the Sustainability Report

The Company prepared this Sustainability Report in accordance with the Global Reporting Initiative (GRI) Standards. The accuracy and completeness of data and content were reviewed and verified by responsible departments, as well as Working Teams designated by the Company, including the Good Corporate Governance Working Team and the Sustainability Working Team, before submission to senior management, the Sustainability Committee, and the Good Governance and Risk Management Committee for consideration. Financial data was certified by a licensed auditor approved by the Securities and Exchange Commission, selected through the Company's procurement process with transparency, fairness, and accountability.



Sustainability Report Assurance

The content and material information in this report have been reviewed and verified by the Company's Sustainability Working Team and senior management across all departments to ensure consistency, accuracy, and completeness. Environmental performance data was verified and certified by private agencies registered with relevant authorities under ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and ISO 50001:2018 Energy Management System, and complies with the Thai Labour Standard (TLS 8001) framework. Greenhouse gas emission data was verified and the Carbon Footprint for Organization certified by verifiers registered with the Thailand Greenhouse Gas Management Organization (Public Organization). Financial and economic data disclosed in Form 56-1 One Report was reviewed and certified by licensed auditors.

For More Information

Corporate Sustainability Development Department
Saha Pathana Inter-Holding Public Company Limited
989 KingBridge Tower, Rama 3 Road, Bang Phongphang Sub-district, Yannawa District, Bangkok 10120, Thailand
Contact Number: +66 2294 9999 ext. 4412
Email: sustainability@spi.co.th



About SPI

Saha Pathana Inter-Holding Public Company Limited

Stock Symbol: SPI
Industry Group: Services
Exchange: Stock Exchange of Thailand (SET)
Sector: Commerce
Registration No: 0107537001340
Business Type: Investment in consumer goods businesses, Investment in food and beverages businesses, Industrial Park Development and investments in other businesses.

Headquarter Location

989 KingBridge Tower, Rama 3 Road, Bang Phongphang Sub-district, Yannawa District, Bangkok 10120, Thailand
Contact Number: +66 2294 9999
Website: www.spi.co.th

Company Secretary:
Email: supradit@spi.co.th

Investor Relations:
Email: IR@spi.co.th

Community Relations Manager - CRM:
Email: chalita@spi.co.th

Customer Relations Department:
Email: pisit@spi.co.th

Company Background

Saha Pathana Inter-Holding Public Company Limited (the "Company") is a member of Saha Group, incorporated on 5 April 1972 under the name of "Saha Pathana Investment Company Limited" with a registered capital of 6 million baht. The Company currently holds a registered capital of 857,899,599 baht, with a paid-up capital of 857,894,892 baht. Its core objectives are to invest in shares of various companies and to develop Saha Group Industrial Parks. The Company was listed on the Stock Exchange of Thailand in 1977 under the stock symbol "SPI", changed its name to Saha Pathana Inter-Holding Company Limited in 1984, and was converted to a public limited company on 9 May 1994.

The Company operates three core business segments: investment in consumer goods businesses, investment in food and beverage businesses, and industrial park development and other investment businesses. For Saha Group Industrial Park development, the Company manages all operations directly, including industrial land development, land and building leasing, and utility services within the industrial parks.

For equity investments, the Company and Saha Group evaluate investment potential by focusing on related or synergistic businesses. The Company's policy requires investee companies engaged in related businesses to monitor the operational performance of those companies, alongside analysis and monitoring by the investment unit, to identify trends and issues and report to the Company and Saha Group shareholders in a timely manner, enabling collaborative resolution aligned with prevailing conditions. Each investee company remains under the independent management authority of its own board of directors. The Company continues to expand its investments in consumer goods, food and beverages, and other businesses that support and strengthen Saha Group.



Business Group Structure

As of 31 December 2025, the Company holds shares in 13 subsidiaries, 34 associated companies, and 2 joint ventures. Voting rights are proportionate to shareholding, categorized by business segment as follows.

Chokwatana Company Limited, Major Shareholder (17.46%)

Saha Pathana Inter-Holding Public Company Limited

Subsidiaries

Consumer Goods Investment

1. PEOPLE'S GARMENT PLC. (47.00%)

Food and Beverage Investment

1. SAHA OSHA CO., LTD. (100.00%)
2. KANEKO HANNOSUKE (THAILAND) CO., LTD. (76.00%)
   (Held by SAHA OSHA CO., LTD. (76.00%))

Other Business

1. HYDROGEN ASSET CO., LTD. (100.00%)
2. HYDROGEN REIT MANAGEMENT CO., LTD. (100.00%)
   (Held by HYDROGEN ASSET CO., LTD. (100.00%))
3. QUANTUM SDGM CO., LTD. (100.00%)
4. SAHA SCG LAND CO., LTD. (100.00%)
5. SAHA LION LAND CO., LTD. (100.00%)
6. QUANTUM UNIVERSE CO., LTD. (100.00%)
7. QUANTUM YOUNG CO., LTD. (100.00%)
   (Held by QUANTUM UNIVERSE CO., LTD. (100.00%))
8. QUANTUM VAULT CO., LTD. (100.00%)
   (Held by QUANTUM UNIVERSE CO., LTD. (100.00%))
9. SYNERGY SPACES CO., LTD. (60.00%)
10. PAN LAND CO., LTD. (52.84%)

Associates

Consumer Goods Investment

1. INTERNATIONAL LABORATORIES CO., LTD. (25.00%)
2. SAHA PATHANAPIBUL PLC. (24.82%)
3. LION CORPORATION (THAILAND) LTD. (24.80%)
4. I. C.C. INTERNATIONAL PLC. (24.26%)
5. THAI WACOAL PLC. (23.06%)
6. TPCS PLC. (21.91%)
7. S & J INTERNATIONAL ENTERPRISES PLC. (20.86%)
8. TOP TREND MANUFACTURING CO., LTD. (20.00%)

Food and Beverage Investment

1. THAI PRESIDENT FOODS PLC. (26.34%)
2. PRESIDENT BAKERY PLC. (22.18%)

Other Business

1. KETRO CO., LTD. (45.50%)
2. KING SQUARE CO., LTD. (43.00%)
3. KINGBRIDGE ASSET CO., LTD. (41.00%)
4. SAHAPAT REAL ESTATE CO., LTD. (40.00%)
5. EASTERN THAI CONSULTING 1992 CO., LTD. (40.00%)
6. SAHA W LAND CO., LTD. (40.00%)
7. THAILAND PRIME PROPERTY FREEHOLD AND LEASEHOLD REAL ESTATE INVESTMENT TRUST (39.15%)
8. BOON CAPITAL HOLDING CO., LTD. (36.00%)
9. SAHA KOMEHYO CO., LTD. (36.00%)
10. SAHA CHAROENSIN ESTATE CO., LTD. (35.00%)
11. SAHA TOKYU PROPERTY MANAGEMENT CO., LTD. (35.00%)
12. PITAKKIJ CO., LTD. (33.52%)
13. KING SQUARE DEVELOPMENT CO., LTD. (30.00%)
14. SAHA ADVANCED NETWORK CO., LTD. (30.00%)
15. RATCHADAMRI HOSPITALITY MANAGEMENT CO., LTD. (30.00%)
16. HYDROGEN FREEHOLD AND LEASEHOLD REAL ESTATE INVESTMENT TRUST (29.89%)
17. FIRST UNITED INDUSTRY CO., LTD. (28.15%)
18. SAHAPAT PROPERTIES CO., LTD. (26.25%)
19. THAI SECOM SECURITY CO., LTD. (25.50%)
20. KING SQUARE SUITES CO., LTD. (23.40%)
21. KINGBRIDGE TOWER CO., LTD. (21.00%)
22. IMPACT SOLAR CO., LTD. (21.00%)
23. CHAROENSUP KAMLUNG 3 CO. LTD. (20.00%)
24. SAHA TOKYU CORPORATION CO., LTD. (20.00%)

Joint Ventures

Other Business

1. บจ. คิง ฟอร์จูน เวนเจอร์ (50.00%)
2. บมจ. ธนลักษณ์ (42.09%)

Locations of SPI's Business Premises

Saha Group Industrial Park



Tak

Saha Group Industrial Park Mae Sot

Mae Kasa Subdistrict, Mae Sot District, Tak Province

Total area 153 rai

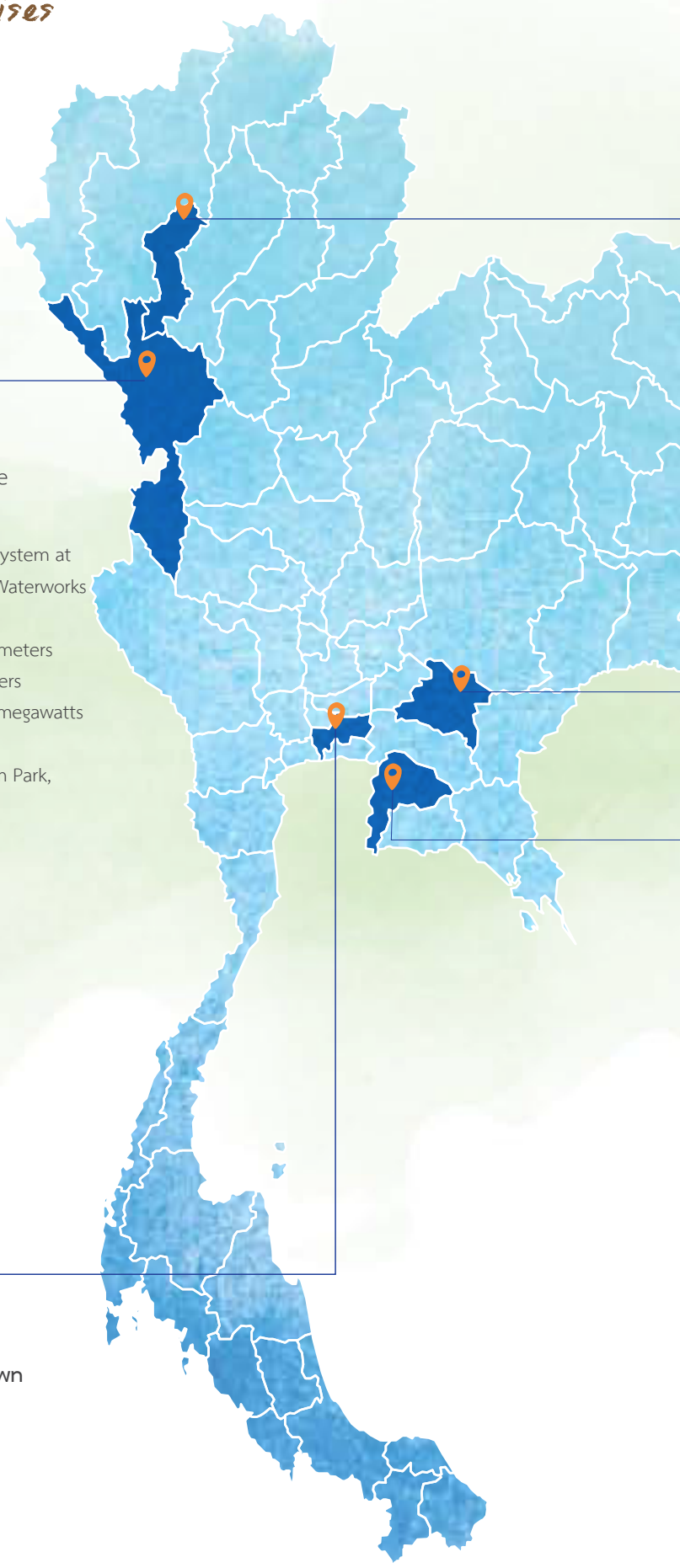
- Potable and utility water supply from water treatment system at 150 cubic meters per day, connected to the Provincial Waterworks Authority Mae Sot distribution network
- Waste stabilization pond with a capacity of 6,000 cubic meters
- Raw water reservoir with a capacity of 55,000 cubic meters
- Provincial Electricity Authority substation, Mae Sot, 200 megawatts
- Saha Group product distribution area
- Green areas comprising Phrom Sathan Thao Maha Phrom Park, totaling 52 rai or 34% of total area



Bangkok

Head quarter

KingBridge Tower and Samyan Mitrtown





Lamphun

Saha Group Industrial Park Lamphun

Pa Sak Subdistrict and Wiang Yong Subdistrict,
Mueang Lamphun District, Lamphun Province
Total area 2,425 rai

- Raw water reservoir with a capacity of 1,100,000 cubic meters
- Central wastewater treatment system with a capacity of 6,500 cubic meters per day
- Groundwater supply system with a pumping rate of 224,000 cubic meters per month
- Potable and utility water supply from water treatment system at 6,000 cubic meters per day
- Provincial Electricity Authority substation with a capacity of 50x2 megawatts
- Waste incinerator with a capacity of 50 kilograms per hour
- Airstrip for private aircraft
- Saha Group product distribution area
- Green areas comprising Phrom Sathan Thao Maha Phrom Park, Dr. Thiam Chokwatana's Sufficiency Agriculture Project, and Ku Nang Ke Ancient Monument, totaling 407 rai or 17% of total area



Hariphunchai Golf Club

9-hole course



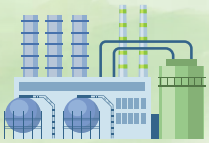


Prachinburi

Saha Group Industrial Park Kabinburi

Nonsi Subdistrict and Wang Dal Subdistrict,
Kabinburi District, Prachinburi Province
Total area 3,474 rai

- Central wastewater treatment system (community) with a capacity of 8,000 cubic meters per day
- Central wastewater treatment system (factory) with a capacity of 8,000 cubic meters per day
- Raw water reservoir with a capacity of 1,000,000 cubic meters
- Industrial water production system with a capacity of 9,600 cubic meters per day
- Provincial Electricity Authority substation with a capacity of 50x2 megawatts
- Power plant with a generation capacity of 120 megawatts and steam capacity of 24 tonnes per hour
- Waste incinerator with a capacity of 100 kilograms per hour
- Airstrip for private aircraft
- Saha Group product distribution area
- Green areas comprising Phrom Sathan Thao Maha Phrom Park and the surrounding area of Guanyin Temple, Yitong Tiantai, totaling 721 rai or 21% of total area



Chonburi

Saha Group Industrial Park, Sriracha

Laem Chabang Municipality area, covering Moo 11,
Nong Kham Subdistrict, and Moo 1, Bueng Subdistrict,
Sriracha District, Chonburi Province.
Total area 1,765 rai

- Power plant with a generation capacity of 154.2 megawatts and steam capacity of 110 tonnes per hour
- Central wastewater treatment system with a capacity of 12,000 cubic meters per day
- Airstrip for private aircraft
- Raw water reservoir with a capacity of 150,000 cubic meters
- Industrial water production system with a capacity of 18,000 cubic metres per day
- Saha Group product distribution area
- Green areas comprising Phrom Sathan Thao Maha Phrom Park, playground, and sports ground, totaling 563 rai or 32% of total area

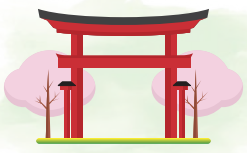
Kabinburi Golf Course

18-hole course



J-Park Nihon Mura, Sriracha

Total area 22 rai



Vision

To be a leading investment company that serves customers with heartfelt service and dedication towards value enhancement for sustainable business.

Mission

- To invest in high-potential business.
- To increase satisfaction of supporting trading and services.
- To develop industrial parks to an international standard level.
- To incorporate good corporate governance principles, as well as promote ongoing personnel development in terms of business expertise, moral and ethics, and social and environmental awareness.

Target

To achieve sustainable business growth

Corporate Values

Success with Synergy and Sharing

Committed to creating success through synergy and appropriate sharing.

Progress with Partnership and Positivity

Consistently fostering sustainable growth, building partnerships with a positive attitude and sincerity.

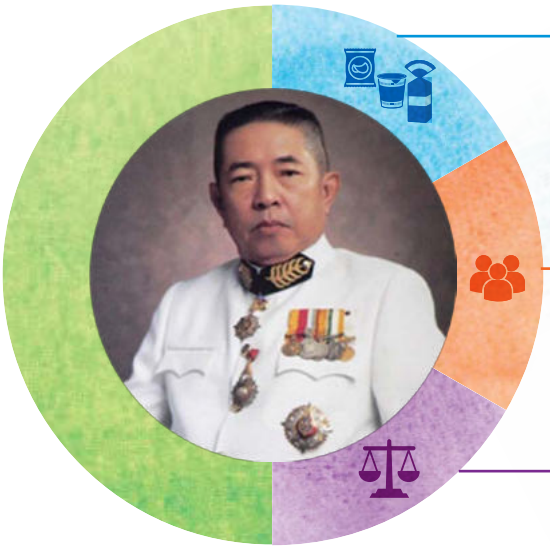
Integration of Innovation and Integrity

Collaboratively integrating sustainable innovation with business ethics in perfect harmony.



Business Philosophy

"Good business operations must not prioritize self-interest and must conduct all actions ethically."



Dr. Thiam Chokwatana's

Good Business Practices

Seeking benefits or profit is not wrong, but one should always think that benefits must be within boundaries, ensuring that consumers use products and services that are good and of high quality.

Must Not Prioritize Self-Interest

Do not focus solely on our own benefits; benefits should also be given to others.

Acting Ethically

Do not prioritize self-interest at the expense of humanity.

Membership

Institution

- Japanese Chamber of Commerce
- Thai Chamber of Commerce
- Federation of Thai Industries
- Personnel Management Association of Thailand
- Thai Listed Companies Association
- Thai-Chinese Promotion of Investment and Association
- Thai Private Sector Collective Action Against Corruption (CAC) - Thai Institute of Directors
- Thailand Carbon Neutral Network

National and International Standard Certifications



ISO 9001:2015



ISO 14001:2015



ISO 50001:2018



TLS 8001-2020

SPI's Value Chain

Business Activity

Details



1 Business Development

Creating investment opportunities and managing investments efficiently to foster sustainable growth for all stakeholders, with emphasis on diversified investments for risk management, alongside the development of industrial park areas in multiple formats to elevate eco-industrial town standards, and real estate business development aligned with contemporary lifestyles.



2 Land & Resource Acquisition

Acquiring land, buildings, resources, and utility systems related to the production of goods and services, including funding sources and human resources, through a fair, transparent, and accountable procurement process in compliance with quality management system standards and relevant laws, while respecting the human rights of all stakeholder groups and maintaining responsible environmental stewardship.



3 Products & Services Development

Developing products and services that create sustainable benefits and value for the Company and all stakeholders, with emphasis on environmentally friendly industrial park development through the application of technology and innovation to enhance operational efficiency and continuously meet stakeholder needs.



4 Value Creation and Delivery Though Product and Services

Delivering quality, environmentally friendly products and services, along with communication, consultation, and feedback channels designated by the Company, to continuously improve and develop offerings, creating added value and enhancing stakeholder satisfaction.



5 Stakeholder Relationship Management

Building and fostering direct and indirect relationships between the Company and all stakeholders, while creating positive experiences by developing a pleasant environment that promotes quality of life and a welcoming atmosphere for all, guided by the philosophy of "Creating More Than Just an Industrial Zone."

Stakeholders

- Employees/ Executives
- Shareholders
- Suppliers
- Government Sector

- Employees/ Executives
- Shareholders
- Government Sector
- Creditors
- Communities and Society

- Employees/ Executives
- Suppliers
- Government Sector
- Customers
- Communities and Society

- Employees/ Executives
- Suppliers
- Government Sector
- Customers
- Communities and Society

- Employees/ Executives
- Shareholders
- Suppliers
- Customers
- Communities and Society
- Competitors

Stakeholder Analysis in the Business Value Chain

The Company conducts its business with consideration for all stakeholders — both internal and external — throughout the business value chain, assessing their level of significance and potential direct and indirect impacts to determine appropriate response approaches and practices that effectively promote engagement across all stakeholder groups. The Company has identified 8 stakeholder groups, both direct and indirect, in accordance with good corporate governance principles, comprising shareholders, employees/ executive, customers, suppliers, communities and society, creditors, competitors, and government sector. Direct stakeholders are prioritized through an analysis process conducted by the Sustainability Working Team and the Sustainability Committee, based on three factors.

- Stakeholders that impact the Company's operations
- The Company's operations that impact stakeholders
- Stakeholders that may influence the Company in the future

Based on this prioritization, stakeholders are classified as direct stakeholders comprising customers, employees, suppliers, communities and society, and shareholders, and indirect stakeholders comprising creditors, competitors, and government sector.



Stakeholder Identification Diagram Throughout the Value Chain

Stakeholder Engagement

The Company is committed to fostering sustainable relationships with all stakeholder groups, emphasizing fair and transparent engagement while recognizing the importance of receiving both positive and negative feedback and suggestions from all stakeholder groups to improve and develop operational systems to their highest efficiency, grounded in respect for human rights, equality, and fairness, thereby strengthening stakeholder confidence in the Company.

The Company maintains continuous stakeholder engagement and communication, incorporating feedback and suggestions received into management process development and strategic decision-making to effectively respond to stakeholder expectations and manage potential impacts from the Company's operations. The AA1000 Stakeholder Engagement Standards (AA1000SES) serve as the primary framework for identifying stakeholder groups throughout the business value chain, analyzing needs and expectations, and assessing and prioritizing stakeholders relevant to the Company's operations.

Stakeholder Engagement Approaches and Results

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Customers	• Annual customer satisfaction survey • Customer relations activities • Direct meetings with customers • Form 56-1 One Report and Sustainability Report • Feedback and complaint channels	• Fair business conduct with transparent and appropriate pricing • Responsible service delivery per agreements and quality after-sales service • Regular customer relationship management • Environmentally friendly business operations • Risk and emergency management • Customer personal data protection and privacy	• Support customer business operations through capacity-building training programs • Develop innovation and technology to reduce costs and environmental impacts • Implement ecosystem prevention and restoration projects (Eco-Industrial Park project) • Respond to customer complaints effectively • Implement appropriate environmental management • Implement integrated water management • Promote and develop renewable energy use • Implement comprehensive risk management and emergency preparedness, including fire drill and evacuation training at least once per year • Operate based on human rights principles	• Saha Group Industrial Park Sriracha designated as a Smart City promotion zone committed to innovation development and sustainability • Saha Group Industrial Park Sriracha and Saha Group Industrial Park Kabinburi certified as Eco-Industrial Town Level 5 • Complaint channels established • Customer satisfaction score: 86.37% • Saha Group Industrial Park Sriracha promotes solar renewable energy use • Comprehensive human rights assessment process implemented • Fire drill and evacuation training conducted at least once per year

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Employees/ Executive	• Employee satisfaction survey, annual performance evaluation, and individual development plan • Regular employee- executive engagement activities including new employee orientation, executive meetings, annual dinner, and Town Hall communications • Online and onsite seminars • Regular intranet newsletter and news updates • Departmental meetings and Company activities • CSR and sustainability activities to promote volunteerism and social and environmental responsibility • Feedback and complaint channels	• Stable employment with career advancement opportunities • Fair performance evaluation system • Attraction and retention of talented employees • Appropriate working hours, compensation, benefits, and welfare • Work-life balance • Further education opportunities while working • Good working environment and atmosphere • Capability, knowledge, and skills development • Respect for human rights and fair treatment • Safety, occupational health, and good quality of life	• Implement human rights principles and fair labor practices • Improve compensation and appropriate welfare • Enhance performance evaluation effectiveness • Define career paths and succession planning • Provide training programs relevant to current and emerging global changes • Open internal job application opportunities under the Career Opportunity program • Provide adequate work equipment • Create a safe and positive working environment • SPI Employee Sharing Survey • Employee Engagement Survey every 2 years • Executive -employee engagement activities • Employee organizational engagement activities • Complaint and suggestion channels • Employee capability development programs • Promote diversity, equity, and inclusion	• Flexible benefits system implemented • Performance evaluation conducted for executives and employees • Individual development plans prepared for executives retiring within 3 years • Employee satisfaction average score 82.00% • Town Hall activities conducted 11 times • Internal job vacancies announced under the Career Opportunity program • Training programs available for employees 207 programs • Average training hours per employee 8,598 hours • Safe working environment ensured for all employees • Zero workplace accidents and fatalities recorded • Comprehensive human rights risk assessment conducted for employees with preventive, corrective, and remedial measures reviewed

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Suppliers	• Meetings with business suppliers • Supplier assessments • Knowledge and skills exchange meetings • Good corporate governance • Business ethics • Online communication channels • Feedback and complaint channels	• Operate within fair competition framework • No damage to competitors' reputation • Develop long-term relationships for mutual growth and support	• Conduct business with transparency, legal compliance, and business ethics • Provide cooperation beneficial to consumers • Comply with laws, good corporate governance principles, ethics, and code of conduct • Periodically review and update procurement practices to ensure relevance • Implement supplier development programs including training on relevant laws and competitive capability development • Implement human rights principles in business operations • Conduct preliminary ESG assessments	• Contractor meetings conducted at least once per year • Suppliers encouraged to join the Thai Private Sector Collective Action Against Corruption (CAC) • Self-assessment and on-site evaluations conducted per Supplier Code of Conduct, covering ESG issues • Critical Tier-1 Suppliers in comprehensive human rights assessment training • Average supplier payment period 67 days

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Communities and Society	• Community relations activities • Community satisfaction surveys • Meetings with government agencies • Environmental management system (ISO 14001) • Online communication channels • Saha Group Industrial Park operational visits • Feedback and complaint channels	• Strict compliance with environmental laws, regulations, and requirements • Job creation and career development opportunities for local communities • Traffic management • Integrated water management • Environmental impact management • Sustainable community and social development • Good community relations • Safe operations • Support for socially and environmentally beneficial projects • Channels for relevant information and suggestions	• Smart City project • Collaborative traffic management with all sectors • Integrated water management • Promote efficient waste management systems for industrial park operators • Implement ecosystem prevention and restoration projects (Eco-Industrial Park project) • Promote quality of life and economic development in communities (open areas for exercise and community product sales) • Build community networks • Address complaints effectively • Provide knowledge and support community emergency preparedness • Environmental Working Team established for environmental management • Eco-Industrial Park project • Dr. Thiam Chokwatana's Sufficiency Agriculture Project learning center for agriculture and product processing	• Legal compliance assessed with zero fines for violations of relevant laws or regulations • Saha Group Industrial Park Lamphun received Road Safety Model Organization Award • All Saha Group Industrial Parks maintain green areas exceeding 10% of total area • Biodiversity impact prevention and restoration measures implemented for both terrestrial and aquatic ecosystems • Community product sales area opened at Saha Group Fair and monthly community market held every last Wednesday of the month • Dr. Thiam Chokwatana's Sufficiency Agriculture Project learning center for agriculture and product processing operational • Annual scholarships awarded at the Thao Maha Phrom worship ceremony of the industrial parks • Environmental Working Team and Sustainability Working Team established

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
			• Support and participate in local cultural and traditional activities • Promote and support education	• ISO 9001, ISO 14001, and ISO 50001 certifications maintained • Saha Group Industrial Park Sriracha designated as a Smart City promotion zone • Saha Group Industrial Park Sriracha and Saha Group Industrial Park Kabinburi certified as Eco-Industrial Town Level 5 • Comprehensive strategies, plans, and activities implemented for community and social development covering quality of life promotion, sustainability communications, education and learning, traditions and culture, health, and public benefit activities

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Shareholders	• Annual General Meeting (AGM) • Online communication channels • Form 56-1 One Report and Sustainability Report • Feedback and complaint channels • Saha Group Industrial Park operational visits	• Appropriate returns • Continuous business growth potential • Risk management system • Good corporate governance • Social and environmental responsibility • Feedback and complaint channels	• Disclose operational results accurately, completely, transparently, and accountably in compliance with good corporate governance principles • Regularly analyze and review Company risks to maintain acceptable risk levels • Seek investments aligned with economic growth trends • Develop innovation and technology to reduce costs and environmental impacts • Annually review the Company's good corporate governance principles • Allow shareholders to propose agenda items and nominate candidates for board election at shareholder meetings • Deliver strong financial performance with continuous dividend consideration • Continuously support the Saha Group Innovation Competition annually	• Continuous dividend consideration • Company risk levels maintained within acceptable range • Investments in companies with economic growth potential • Saha Group Innovation Competition supported annually • Corporate Governance Report of Thai Listed Companies (CGR) 2025 at Excellent level • Annual General Meeting (AGM) Checklist assessment at 100 points • CAC membership certification maintained

Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
			• Corporate Governance Report of Thai Listed Companies (CGR) 2025 at Excellent level • Annual General Meeting (AGM) Checklist assessment scored 100 points • CAC membership certification maintained	
Competitors	• Annual report communications • Operational results disclosed through Stock Exchange of Thailand channels • Online communication channels • Feedback and complaint channels	• Operate within fair competition framework • No damage to competitors' reputation • Develop long-term relationships for mutual growth and support	• Conduct business with transparency, legal compliance, and business ethics • Provide cooperation beneficial to consumers	• Corporate Governance Report of Thai Listed Companies (CGR) 2025 at Excellent level • CAC membership certification maintained • Operational results disclosed through Form 56-1 One Report, Sustainability Report, and Company website • Complaint channels established

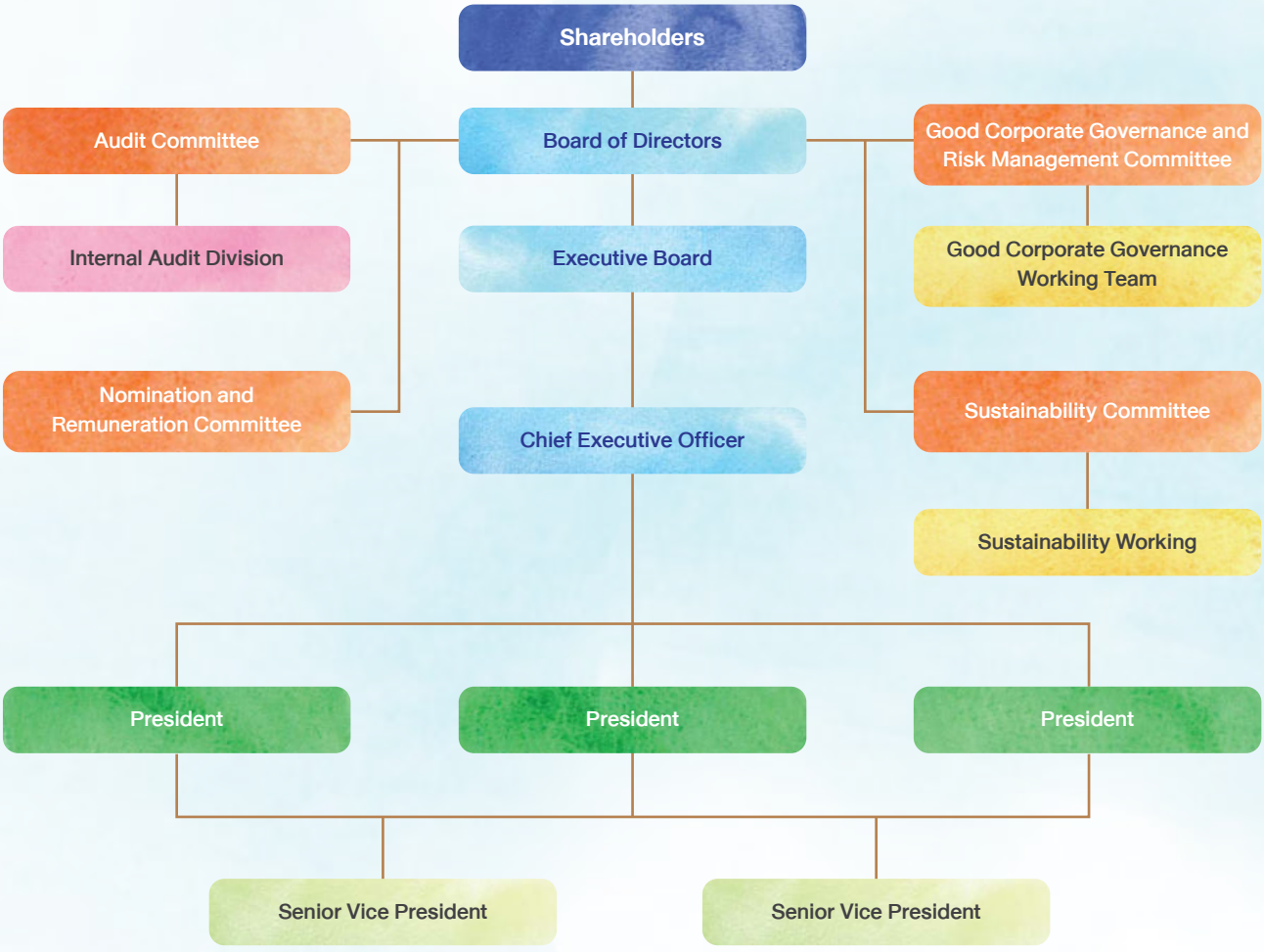
Stakeholder Group	Engagement Channels	Needs/Expectations	Key Actions to Address Expectations	2025 Performance Results
Creditors	• Transparent financial information disclosure to build confidence among creditors and stakeholders • Operational and business plan information sharing to provide creditors with a clear view of operational processes • Form 56-1 One Report and Sustainability Report • Operational results disclosed through Stock Exchange of Thailand channels • Online communication channels • Feedback and complaint channels	• Strong financial position • Debt repayment capability • Accurate and timely financial position disclosure • Clear business plan to build confidence in business potential • Maintain good relationships through compliance with contractual terms and conditions	• Conduct business with transparency, legal compliance, and business ethics • Strictly comply with loan and debenture agreement conditions • Disclose transparent financial information to build confidence among creditors and stakeholders • Provide operational and business plan information to give creditors a clear view of operational processes	• Net Debt to Shareholders' Equity ratio maintained at no more than 2.0:1 • Zero complaints recorded regarding non-compliance with loan and debenture agreement conditions
Government Sector	• Meetings with government agencies • Participation in government-initiated cooperation committees • Membership in relevant industry associations and chambers of commerce with continuous government communication and cooperation • Form 56-1 One Report and Sustainability Report • Operational results disclosed through Stock Exchange of Thailand channels • Feedback and complaint channels	• Strict compliance with government laws, regulations, and requirements • Promote cooperation between government and the Company • Support and comply with government measures and activities at both local and national levels • Disclose operational information completely, accurately, transparently, and accountably in compliance with good corporate governance principles • Participate in new government policies and projects while sharing operational excellence	• Assess legal compliance with zero fines for violations • Disclose operational results through Form 56-1 One Report, Sustainability Report, and Company website • Comply with and participate in government measures and activities as appropriate	• Legal compliance assessed with zero fines for violations of relevant laws or regulations • Operational results disclosed through Form 56-1 One Report, Sustainability Report, and Company website • Environmental impact prevention, correction, and monitoring reports prepared • Complaint channels established and disclosed on Company website

SPI's Sustainability Development Structure

The Company emphasizes fostering participation in sustainability operations across all organizational units, believing that the Board of Directors and senior management possess the vision and responsibility to oversee the Company in accordance with good corporate governance principles and manage the organization efficiently, transparently, and accountably. The Board of Directors has appointed 2 subcommittees to oversee and drive the Company's sustainable development, comprising

- Sustainability Committee, consisting of 2 directors and 3 executives
- Good Corporate Governance and Risk Management Committee, consisting of 3 directors, 1 executive, and 1 company secretary

Both subcommittees are responsible for driving and overseeing the Company's sustainability operations, supported by the Sustainability Working Team and the Good Corporate Governance Working Team, which hold responsibilities related to sustainability operations. The Good Corporate Governance Working Team operates across four areas covering governance and anti-corruption, risk management, social and environmental responsibility, and personal data protection, with representatives from various departments of the Company working to develop and oversee the Company's sustainability.



Roles and Responsibilities of Committees and Working Teams

Board of Directors

- Recognizing the role and responsibility of the Board of Directors as organizational leaders in creating sustainable value for the business.
- Setting objectives and key goals for the organization in alignment with the principles of sustainability.
- Strengthening the effectiveness of the Board of Directors.
- Recruiting and developing senior executives while ensuring effective personnel management.
- Promoting innovation and responsible business operation.
- Ensuring implementation of appropriate risk management systems and internal controls.
- Maintaining financial integrity and disclosure of information.
- Fostering shareholder engagement and communication.

Sustainability Committee

- Establishing, reviewing and improving corporate sustainability development policies.
- Establishing and reviewing corporate sustainability strategies, including providing relevant recommendations to the Board of Directors.
- Promoting and driving collaboration in corporate sustainability development.
- Monitoring, overseeing and evaluating performance.
- Reporting performance to the Board of Directors on a regular basis.
- Reviewing and amending the charter of the Sustainability Committee.
- Performing other duties as assigned by the Board of Directors.

The Sustainability Working Team

supports the operations of the Sustainability Committee with the following roles and responsibilities:

1. Developing plans and operational guidelines in alignment with the corporate sustainability development policies and presenting them to the Sustainability Committee.
2. Operating according to the corporate sustainability plans and operational guidelines.
3. Promoting and driving collaboration in sustainability development at all levels.
4. Monitoring the Company's adherence to corporate sustainability plans and operational guidelines.
5. Evaluating and summarizing performance results.
6. Reporting corporate sustainability performance to the Sustainability Committee.
7. Reviewing corporate sustainability policies, plans and guidelines to ensure effectiveness.
8. Organizing meetings of the Sustainability Working Team as deemed appropriate.
9. Receiving feedback from the Sustainability Committee.
10. Performing other duties as assigned by the Sustainability Committee.

Good Corporate Governance and Risk Management Committee

Corporate Governance

- Establishing, reviewing and improving good corporate governance policies.
- Developing operational guidelines in alignment with good corporate governance principles and anti-corruption policies.
- Promoting and supporting personnel to operate according to good corporate governance principles.
- Reviewing and amending the charter of the Good Corporate Governance and Risk Management Committee.
- Performing other duties as assigned by the Board of Directors.

Risk Management

- Establishing policies and goals, developing plans, assessing risks and implementing a clear risk management system for the Company.
- Promoting and driving collaboration in risk management at all levels within the organization.
- Monitoring, overseeing and evaluating the implementation of appropriate risk management practices.
- Developing an effective organization-wide risk management system.
- Reviewing and amending the charter of the Good Corporate Governance and Risk Management Committee.
- Performing other duties as assigned by the Board of Directors.

The Good Corporate Governance Working Team

supports the operations of the Good Corporate Governance and Risk Management Committee taking into considerations the interest of all stakeholders while ensuring strong economic returns and business performance to drive sustainable business development, focusing on 4 key areas:

1. **Corporate Governance and Anti-Corruption:** Supporting the Company's operations under the corporate governance and anti-corruption principles to ensure operations in alignment with good governance practices, a transparent and auditable management system, and an adequate and appropriate internal control system, while considering the interests of all stakeholders.
2. **Risk Management:** Supporting the organization's risk management operations, including both business and operational risks, by establishing a clear and continuous risk management system to minimize the causes of potential risks to an acceptable level. Through communication and understanding across all departments, the Company aims to collaboratively develop operational guidelines to systematically and effectively manage potential risks and enhance stakeholder value for sustainable development.
3. **Corporate Social Responsibility:** Supporting the development of efficient business operations, enhancing competitiveness and developing the supply chain through the integration of corporate social responsibility into organizational management to achieve balanced growth across economic, social, and environmental dimensions to ensure continuous and sustainable business development.
4. **Personal Data Protection:** Collaborating and complying with personal data protection laws by appropriately managing internal operations, implementing effective measures to protect personal data with transparency and fairness. These practices are crucial in ensuring data security and building trust with data owners.

The Good Corporate Governance Working Team roles and responsibilities are as follows:

1. Analyzing and evaluating to set goals, plans, and guidelines in alignment with the Company's strategies, good corporate governance policies, anti-corruption policies, risk management policies, corporate social responsibility policies and personal data protection policies, and presenting them to the Good Corporate Governance and Risk Management Committee.
2. Implementing the plans and guidelines related to good corporate governance, anti-corruption, risk management, corporate social responsibility and personal data protection.
3. Promoting, supporting and communicating to the directors, executives, and employees to ensure adherence to the good corporate governance principles, anti-corruption principles, risk management principles, corporate social responsibility principles and personal data protection principle.
4. Monitoring to ensure that the Company adheres to the plans, evaluating the outcomes, and summarizing the performance results.
5. Reporting operational performance related to good corporate governance, anti-corruption, risk management, corporate social responsibility, and personal data protection to the Good Governance and Risk Management Committee.
6. Receiving feedback from the Good Corporate Governance and Risk Management Committee, reviewing goals, plans and guidelines to ensure alignment with any adjustments in strategies, relevant regulations, announcements, rules, and laws.
7. Organizing working committee meetings as deemed appropriate.
8. Performing other duties as assigned by the Good Corporate Governance and Risk Management Committee and the Sustainability Committee.

Further details on the roles and responsibilities of the Company's committees and working teams are available under the "Good Corporate Governance" section and Form 56-1 One Report under the "Board of Directors Information" section.

SPI and Sustainable Development

Sustainability Development Policy

The Company is committed to being a leader in service provision with consideration for social and environmental responsibility under good corporate governance principles, alongside balancing returns for shareholders. Executives from all departments collaborate to define policies, objectives, strategies, and practices that are aligned and integrated throughout the organization, incorporating sustainability development approaches as part of the Company's operational direction. The Company is committed to driving business development and supporting Thai economic growth while fostering and maintaining a balanced coexistence between industrial operations and surrounding communities for harmonious coexistence of high quality, in accordance with the quality policy of "Good People, Good Products, Good Society", aligned with the Company's business development plan. The Company emphasizes analyzing potential impacts and creating balanced value across economic, social, and environmental dimensions, with the following objectives.

- Supporting the United Nations Sustainable Development Goals (SDGs) alongside good corporate governance
- Supporting the corporate vision of "To be a leading investment company that serves customers with heartfelt service and dedication towards value enhancement for sustainable business"
- Supporting the 100-year organizational goal
- Encouraging personnel at all levels to participate in supporting, driving, and implementing the sustainability development policy in concrete terms, alongside communicating to all stakeholder groups through the Company's public channels to promote sustainable organizational development. Further details are available on the Company's website at https://sustainability.spi.co.th/en/document/viewer/54/sustainable-development-policy

Corporate Sustainability Strategy

The Company's sustainability strategy demonstrates its commitment and dedication to managing the 3 key factors essential to its operations, including Planet, People and Prosperity, following the principles of governance under the organizational management framework of "Success with Synergy and Sharing," which emphasizes achieving success through collaboration and appropriate sharing.

Sustainability Strategy



Promote a good corporate governance structure



Promote collaboration to foster economic growth



Promoting collaboration to create a green economy



Promote collaboration to create social value

The Company has begun applying its corporate sustainability strategy to create added value for both business and society, alongside long-term socially and environmentally responsible business operations. The Company defines and integrates sustainability strategies in alignment with its business operations as follows.







Responsible Management to Create Continuous Opportunities

- **Responsible Investment**
  Integrating social, environmental, and corporate governance issues into operations and organizational performance assessments.
- **Business Flexibility and Resilience**
  Maintaining the ability to flexibly adapt to change.
- **Innovation Development**
  Promoting innovations that create value and strengthen competitiveness.
- **Risk Management**
  Conducting comprehensive assessment and management of risks covering environmental, social, governance, and human rights issues across all business processes.

Efficient and Responsible Use of Resources

- **Resources and Supply Chain**
  Promoting sustainable supply chain management while ensuring responsible and efficient use of resources.
- **Water Resources**
  Enhancing water resource efficiency including safe water recycling.
- **Energy and Carbon**
  Enhancing energy efficiency within the organization and promoting renewable or clean energy use.
- **Waste and Solid Waste**
  Reducing waste generation based on the 3Rs principles of Reduce, Recycle, and Reuse.
- **Biodiversity**
  Conserving and preventing damage to biodiversity and ecosystems, and promoting restoration, support, and provision of green areas within project areas.

Ensuring Accessibility and Responsiveness to Stakeholders' Needs

- **Health and Well-being**
  Providing a positive working environment to build confidence and support well-being and health balance.
- **Skills and Leadership**
  Developing comprehensive essential skills and promoting leadership through programs that support creative activities and innovation to deliver high-value products and services.
- **Diversity and Inclusion**
  Promoting equal and inclusive coexistence in society regardless of age, gender, disability, ethnicity, nationality, religion, or social status.
- **Community Relations**
  Prioritizing development of communities in which the Company operates by fostering participation in social projects such as education support, health assistance, and activities beneficial to communities and society.

Value Creation Through SDGs Responsiveness

SDGs Goal	Value Creation
Economic and Governance Dimension	
	• Supporting operations based on circular economy principles and sustainable industrial park development • Establishing organizational risk management and ESG risk management structures for appropriate risk management and effective internal control systems • Supporting investment for business expansion and sustainable growth • Creating business development opportunities and reducing greenhouse gas (GHG) emissions from business activities to prepare for climate change impacts and adaptation • Strengthening transparency in business activities through good business conduct and governance principles • Strengthening awareness and promoting anti-corruption measures in all forms, with complaint channels established • Raising awareness and designing structures to protect against personal data breaches and information technology system security • Supporting and promoting innovation development in business activities for sustainable growth • Reducing and preventing corruption risks and human rights violations throughout the supply chain • Establishing sustainable supply chain management processes and operations, with transparent and fair sustainable procurement processes • Promoting cooperation for sustainability development with suppliers and business partners, while building customer service satisfaction and strong customer relationships
Environmental Dimension	
	• Reducing environmental management impacts to protect stakeholder health and safety • Managing water resource use efficiently and effectively, including wastewater management through efficient treatment systems with consideration for stakeholder impacts • Improving operational activities to enhance energy efficiency, and supporting clean and renewable energy use to reduce GHG emissions • Promoting and applying Zero Waste to Landfill approaches alongside the 3Rs to reduce waste at source, reduce hazardous material use, promote environmentally friendly consumption of goods and services, and dispose of residual waste through appropriate and safe methods • Monitoring and inspecting environmental quality to ensure compliance with established standards and regulations • Developing innovation and technology for continuous operational process improvement through efficient energy management and GHG emission reduction • Establishing operational plans to prevent and adapt to climate change impacts, and supporting and promoting a low-carbon society • Establishing sustainable ecosystems and green areas within operational areas to reduce natural habitat loss and preserve biodiversity • Promoting community and stakeholder participation in monitoring, inspecting, and providing feedback on environmental operations through public consultation meetings • Supporting environmental policy decision-making based on accurate and transparent data

SDGs Goal	Value Creation
Social Dimension	
	• Creating safe working environments covering both employee and contractor operations, and supporting the good health of workers • Developing and promoting health-friendly products for consumers, and building cooperation to establish good health and public health programs • Creating equal and fair career opportunities for all • Supporting skills development and learning for employees at all levels • Promoting and applying human rights respect practices, and conducting comprehensive human rights violation assessments to identify prevention and remediation approaches throughout the organization's value chain • Protecting against and preventing discrimination while promoting equality regardless of age, gender, religion, ethnicity, disability, and other factors • Providing fair compensation and quality employment to ensure all population groups have equal access to employment opportunities • Developing quality of life for communities and society while building good community relations • Creating employment and safe environments for communities surrounding operational areas

Materiality Assessment for Sustainability

The Company prepares reports and analyzes material sustainability issues to present information on strategies, operational processes, and sustainability performance results covering Environmental, Social, and Economic and Governance dimensions, aligned with the United Nations Sustainable Development Goals (UN SDGs) and the Global Reporting Initiative (GRI) Reporting Standards, as well as the Sustainability Accounting Standards Board (SASB) standards. The material issue selection process draws from stakeholder expectations and consideration of internal factors alongside analysis of global trends and changes that impact the Company's operations, enabling accurate identification of material sustainability issues most relevant to the business context. Issues are prioritized with consideration for economic, social, environmental, and governance impacts, as well as stakeholder interest levels. These material issues are reviewed and approved by the Company's Board of Directors.

Sustainability Materiality Assessment (Material Topics)

Step 1: Identification

The Company identifies material sustainability topics through an assessment process covering actual impacts and potential future impacts on economic, social, and environmental dimensions, including human rights, analyzed through global trend analysis aligned with stakeholder expectations, the Company's risk management framework, vision, mission, and objectives, including:

- SWOT Analysis
- Corporate Risk Profile
- Eco-Industrial Park Index
- United Nations Sustainable Development Goals (UN SDGs)
- Customer satisfaction surveys, community surveys, and employee engagement surveys

The Company conducts the materiality identification and assessment process systematically as follows:

1. Define topics based on Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB) standards expected to have the most significant impact on business operations
2. Subject identified topics to a significance assessment and prioritization process
3. Consolidate and summarize results into a set of material topics reflecting the organization's sustainability approach
4. Present to the Sustainability Committee Chairperson for review and endorsement

Step 2: Prioritization

Following material topic identification, the Sustainability Working Team, comprising representatives from various departments within the Company, collaboratively prioritizes topics in accordance with GRI Standards criteria, considering the evolving business context of each topic. Topics are analyzed and identified across 2 dimensions relevant to the Company and its stakeholders:

- Topics that have or may cause economic, social, and environmental impacts on the Company
- Topics that impact or are of interest to stakeholders

Topics expected to impact business operations are scored on a 5-level scale from very low to very high, reflecting their impact on the Company across 3 materiality considerations:

- Scale of impact significance
- Scope of impact
- Likelihood of impact occurrence

Material topics reported in the sustainability report are defined within the GRI framework, considering the Company's risk assessment criteria alongside stakeholder expectation levels. The Sustainability Working Team prioritizes these topics and presents them to the Sustainability Committee for review and endorsement. Based on the assessment scores and topic review, 18 material sustainability topics of high to very high significance were identified in 2025, all of which require disclosure in the Sustainability Report.

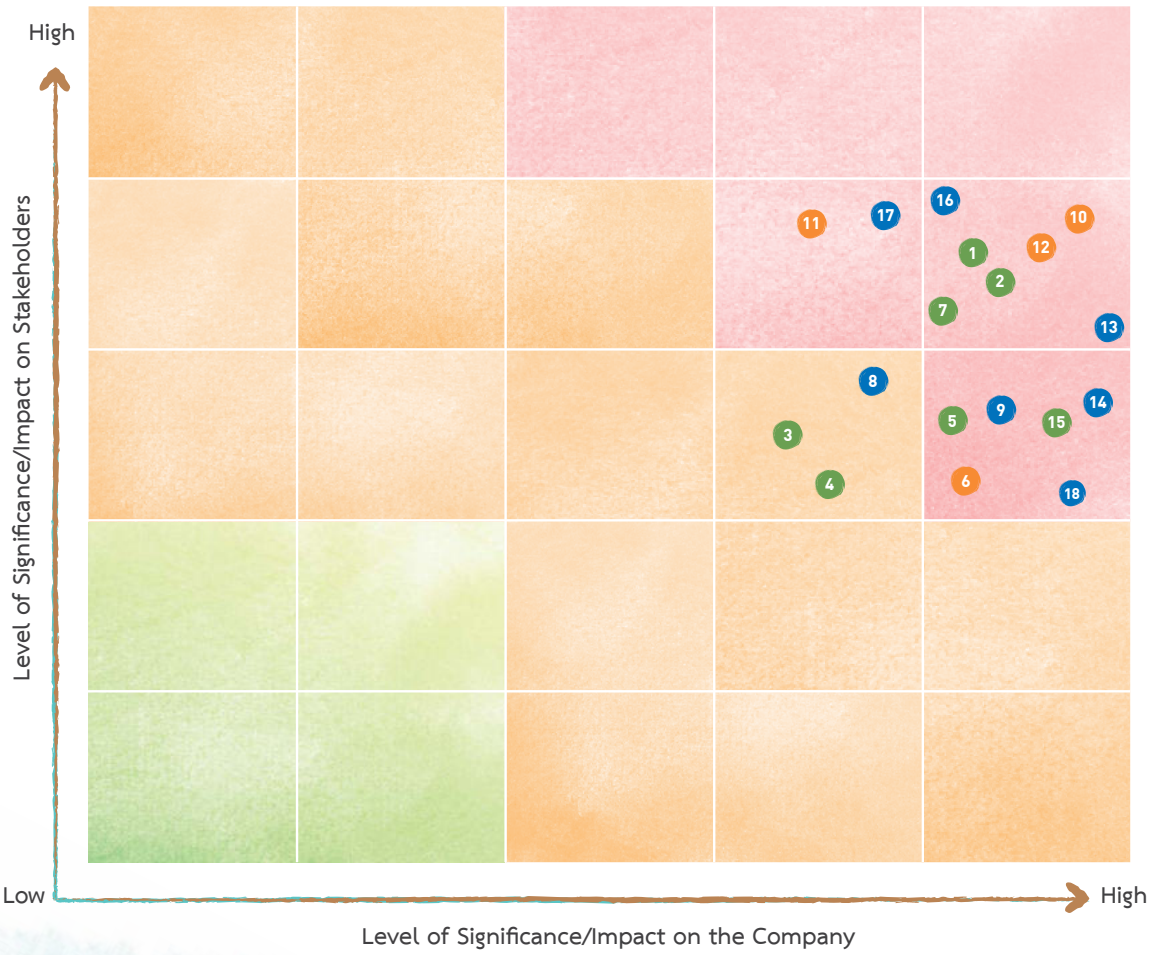
Step 3: Validation

The highest-priority material topics are selected based on scores from the Sustainability Working Team, comprising representatives from all departments within the Company, and presented to the Sustainability Committee for review, validation, and approval of topics material to the organization's sustainability operations. All 18 material topics remain relevant and comprehensive, reflecting significant performance results across environmental, social, governance, and economic dimensions.

Step 4: Review

The Company places importance on material topics affecting organizational sustainability and publishes its Sustainability Report through public channels, including the Company's website, to ensure all stakeholders are informed of the Company's sustainability performance. The Sustainability Report includes feedback and suggestion channels through a report questionnaire, enabling the Company to use the information received to improve sustainability operations and develop content and disclosures for the following year's Sustainability Report.

Materiality Matrix 2025



Economic/ Governance Dimension

- 8 Innovation Management
- 9 Supply Chain Management
- 13 Anti-corruption
- 14 Cybersecurity and Personal Data Protection
- 16 Corporate Governance
- 17 Customer Responsibility
- 18 Eco-Friendly Products

Environmental Dimension

- 1 Climate Change
- 2 Water Resource and Water Quality Management
- 3 Eco-Efficiency Management
- 4 Biodiversity Management
- 5 Air Quality and Noise Pollution Control
- 7 Energy Management
- 15 Waste Management

Social Dimension

- 6 Social and Community Responsibility
- 10 Occupational Health and Safety
- 11 Human Rights
- 12 Fair Labor Practices

SPI



Prosperity

SUSTAINABLE DEVELOPMENT GOALS

1. Economic Dimension and Good Corporate Governance

1.1 Economic Value Distribution

In fiscal year 2025, the Company continued to generate stable economic value supporting sustained growth, while delivering strong returns to investors and creating ongoing benefits for stakeholders across the value chain. Strong operating performance also served as a key enabler for advancing the Company's environmental and social initiatives. Revenue from sales and services was derived from three business groups:



Consumer products investment business



Food and beverage investment business



Industrial park development and other investment business

Item	Value (million baht)		
	2023	2024	2025
1. Economic Value Generated (Revenue)			
• Consumer products investment business	1,994	2,347	2,789
• Food and beverage investment business	1,375	1,576	1,292
• Industrial park development and other investment business	4,017	3,465	3,107
Total Revenue	**7,386**	**7,388**	**7,188**
2. Economic Value Retained (Profit)			
• Net profit attributable to the Company	3,095	3,370	2,284
• Net profit margin (%)	42	45	32

Operating expenses for fiscal year 2025 are detailed as follows :

Economic Value Distributed to Stakeholders	Stakeholder in Value Chain	Value (million baht)		
		2023	2024	2025
1. Environmental management expenses	Suppliers	N/A	232.96	142.83
2. Community, social, and charitable contribution expense	Community / Society	N/A	66.74	4.90
3. Administrative expenses and employee compensation	Employees	N/A	338.01	354.93
4. Finance costs/interest expenses	Creditors	N/A	531.65	545.11
5. Government taxes and land and building taxes	Government / Local Authorities	N/A	41.61	81.81
6. Joint venture investments	Partners	55,871.74	59,364.26	59,364.26
7. Audit fees	Suppliers	3.75	3.75	3.75
8. Dividends paid to shareholders	Shareholders	457.52	514.74	571.90

Note: N/A indicates that in fiscal year 2023, the Company did not disaggregate expenses by economic value distributed to each stakeholder group.

1.2 Tax Management

The Company places importance on tax management to maximize value and benefits for all stakeholder groups. It has established guidelines for tax planning and management that are accurate, transparent, and fully compliant with applicable laws, ensuring fairness to all stakeholders in alignment with the Company's good corporate governance principles. The Company's Tax Policy has been formally adopted and published on its website (Tax Policy: https://sustainability.spi.co.th/en/document/viewer/53/tax-policy), with the following key provisions:

- The Company upholds and is committed to compliance with the Revenue Code and all applicable tax laws.
- The Company is accountable to all stakeholder groups by maintaining accurate and legally compliant tax systems and practices.
- Revenue and expenses used as the tax base are recognized in accordance with applicable laws, and tax benefits are utilized within legal parameters.
- A dedicated unit is responsible for tax matters, and the Company promotes the knowledge and competency of tax personnel in performing their duties.
- Applicable tax regulations are used as the framework for tax disclosures.

The key tax management principles that the Company must implement accurately and in accordance with established guidelines are summarized below based on actions taken in fiscal year 2025:

Principle	Practice	Actions Taken in Fiscal Year 2025
Management	• Manage and plan tax matters, and remit taxes in accordance with applicable laws • Submit tax filings and process tax refunds within prescribed timeframes • Plan, study, and analyze tax impacts as a factor in investment decisions, ensuring alignment with the Company's strategy, policies, and investment structure, while utilizing tax benefits in accordance with applicable laws • Intragroup transactions must be reviewed for related-party considerations and conducted transparently, as if between independent parties	• The Company remitted taxes comprising corporate income tax, value-added tax, and specific business tax, totaling 29 million baht • No legal violations arising from tax management • Managed tax filings and refunds within prescribed timeframes, analyzed relevant tax impacts, and applied tax benefits correctly to support project evaluations
Promotion	• Disclose the Tax Policy to stakeholders. • Provide tax knowledge and advisory services to employees across the Group to ensure legally compliant tax practices	• Disclosed the Group's tax management policy on the Company's website (Tax Policy: https://sustainability.spi.co.th/en/document/viewer/53/tax-policy) • Disseminated updates on relevant financial and tax regulatory changes to all employees across all departments
Support	• Designate personnel with specialized skills and knowledge to manage tax matter • Provide advisory services to Group companies on tax-related issues and guidance on legally compliant approaches	• Established dedicated units responsible for tax management, comprising the Accounting and Finance Department and the Legal Department • Engaged external advisors to provide guidance on accurate and compliant tax practices

For fiscal year 2025, the Company reported profit before income tax of 2,305 million baht and income tax expenses of 29 million baht. The effective tax rate was lower than the statutory corporate income tax rate of 20 percent, primarily due to tax-exempt income, as well as the share of profit from investments in associates and joint ventures recognized in the income statement, which had already been subject to corporate income tax at the entity level. Additional differences also arose from temporary differences between accounting and tax bases in the calculation of income tax.

1.3 Business Investment Expansion for Sustainable Growth

The Company continues to develop and expand its business portfolio while actively seeking new business opportunities to strengthen its competitive position and advance its sustainable growth objectives. In fiscal year 2025, the Company made investments to drive growth and enhance competitiveness, comprising both existing and new capital investments with the following investment breakdown:



Consumer products investment business

40.50%



Food and beverage investment business

34.07%



Industrial park development and other investment business

25.43%

1.4 Innovation and Investment for Sustainability

1.4.1 Wastewater System Energy Efficiency Improvement Project – Saha Group Industrial Park, Sri Racha

In fiscal year 2025, Saha Pathana Inter-Holding Public Company Limited participated in the Energy Conservation Promotion Program for Small and Medium-Sized Industrial Factories in the Eastern Region, administered by the Department of Alternative Energy Development and Efficiency (DEDE). **ACSE Green Consulting Engineers Company Limited** served as the project consultant. The project objective was to audit and analyze energy consumption conditions, establish Specific Energy Consumption (SEC) data relative to production output, and drive the implementation of energy conservation measures through an energy management system to achieve concrete and measurable energy savings. A total of four operational efficiency measures were identified, comprising three implemented measures and one potential measure, with details and results as follows:

Measure 1

Aeration Pump Efficiency Improvement - Aeration Pond 1

This measure involved replacing jet-type submersible aeration pumps with surface aerators in Aeration Pond 1. Surface aerators operate by using rotating impellers at the water surface to increase water-air contact, enabling rapid oxygen transfer across a wide area, resulting in more efficient aeration and reduced electricity consumption. The Company decommissioned two jet aerator pumps (AR-5 and AR-6, each rated at 4 kilowatts) and replaced them with a single surface aerator pump (Surface15(s), rated at 7.5 kilowatts). The replacement had no adverse impact on system performance while achieving measurable reductions in electricity consumption.

Measure 2

Aeration Pump Efficiency Improvement - Aeration Pond 3

Aeration Pond 3 was originally equipped with four jet-type aeration pumps (each rated at 7.5 kilowatts) and one surface aerator (rated at 7.5 kilowatts). Building on the results of the pump replacement in Aeration Pond 1, the operations team extended the initiative to Aeration Pond 3 by replacing the surface aerator (AR15) with a jet pump rated at 4 kilowatts, repositioning the pumps within the pond, and reducing operating hours. These adjustments had no adverse impact on wastewater treatment standards while achieving reductions in electricity consumption.

Measures Under Study

Measure 3

Reduction of Aeration Pump Operating Hours

The existing aeration pump configuration has proven sufficiently effective to maintain effluent water quality well above the statutory discharge standards prior to release into public waterways. This presents an opportunity to reduce aeration pump operating hours, which would result in lower overall energy consumption within the system.

Potential Measure (for implementation in the next phase)

Measure 4

Inverter-Controlled Aeration Pump System

During operational reviews, the plant team routinely monitors effluent Biochemical Oxygen Demand (BOD) values prior to discharge. Installing inverters to control the aeration pumps, together with real-time BOD sensors to continuously monitor water quality, would enable dynamic adjustment of pump output in response to actual BOD readings. This approach has the potential to significantly reduce electricity consumption in a more efficient and responsive manner.



Electricity savings

20,031.20

kilowatt-hours per year

Reduction in GHG emissions

10,013.60

kilograms of carbon dioxide equivalent per year

In the present, there are two measures implemented: the Aeration Pump Efficiency Improvement for Aeration Pond 1 and the Aeration Pump Efficiency Improvement for Aeration Pond 3. The realized and projected benefits from the Wastewater Treatment System Energy Efficiency Improvement Project indicate that the two implemented measures have achieved combined electricity savings of 20,031.20 kilowatt-hours per year, equivalent to a reduction in GHG emissions of 10,013.60 kilograms of carbon dioxide equivalent per year. Should all four measures be fully implemented, the Company would achieve electricity savings of 182,850.40 kilowatt-hours per year, equivalent to a GHG emission reduction of 91,406.92 kilograms of carbon dioxide equivalent per year.

No.	Energy Conservation Measure	Electricity Savings (kWh/year)	GHG Emission Reduction ($kgCO_2eq$/year)
Implemented Measures			
1	Aeration Pump Efficiency Improvement - Aeration Pond 1	19,191.70	9,593.93
2	Aeration Pump Efficiency Improvement - Aeration Pond 3	839.50	419.67
Measures Under Study			
3	Reduction of Aeration Pump Operating Hours	32,039.70	16,016.65
Potential Measure			
4	Inverter-Controlled Aeration Pump System	130,779.50	65,376.67
Total		182,850.40	91,406.92

1.4.2 Promoting Innovation Within the Organization

The Company continuously supports and promotes innovation across the Saha Group to strengthen the innovative capabilities of both the Company and its subsidiaries. As part of this commitment, the Company sponsors the Saha Group Innovation Competition (Chairman Awards), held annually at the Saha Group Fair. First established in 2005, the competition aims to foster innovation in products, services, production processes, management systems, and marketing across Saha Group subsidiaries. Beyond encouraging subsidiaries to develop new ideas, the competition serves as a platform to inspire employees to continuously generate and build upon innovative concepts, instill pride in award recipients, and cultivate a culture of innovation throughout the organization and the Saha Group as a whole. The competition encompasses awards across the following innovation categories:

1. Product	Innovations related to products, including goods, product formulations, synthesized chemicals, packaging, software, or machinery developed for sale.
2. Production	Innovations in production processes and machinery, including manufacturing steps, methods to improve production efficiency, or software used directly in production.
3. System & Process	Innovations in systems and processes related to working methods that do not directly involve machinery or production, such as inventory replenishment systems, internally developed software, human resource development, work planning, procurement, marketing data analysis, and accounting functions.
4. Sales & Marketing	Innovations in sales methods, marketing plans, or creative marketing activities — whether wholly new or partially improved - that result in increased sales, competitive advantage, or cost reduction
5. Services & Personality	• Innovations in creative service delivery processes (system-focused, not people-focused). • Exceptional individual capabilities that create a positive impression, credibility, and trustworthiness in presenting products and services to customers, such as sales personnel with highly effective customer engagement techniques

6. ESG: Environment, Social, Governance	• Innovations that benefit the organization through more efficient use of natural resources and minimization of adverse environmental impacts from business operations. • Initiatives aimed at strengthening relationships between the Company and its internal and external stakeholders, including employees, customers, local communities, and value chain workers. • Initiatives promoting good governance, particularly transparency in business operations, anti-corruption policies, and fair accountability mechanisms for all stakeholders.
7. PETTY AWARD	• Innovations that do not directly generate measurable business outcomes but contribute meaningful benefits to working practices, functional operations, or employee morale

1.4.3 Collaborative Partnerships for Business Innovation Development

In fiscal year 2025, the Company and its Saha Group subsidiaries collaborated with business partners to develop and promote business innovation, with the aim of strengthening competitive capabilities, meeting evolving consumer and market demands, and supporting stable and sustainable organizational growth. These efforts are guided by the overarching goal of becoming a **"100-Year Organization of Sustainability,"** one that creates enduring value for stakeholders across all dimensions.

Business Innovation Collaboration Initiative	Date
Saha Group and Samsung launch "Business Experience Studio" — a state-of-the-art technology and solutions showcase center for enterprise clients. This strategic partnership focuses on advancing innovation and technology adoption across the business sector, encompassing: • Establishment of the Samsung Business Experience Studio, a one-stop hub for presenting technology solutions and providing comprehensive innovation consulting to corporate clients • Collaboration with King's College International School Bangkok to promote education and innovation, providing students and staff with hands-on experience with real-world technology, with potential for further joint benefit initiatives in the future. This partnership reflects Samsung's capability to deliver world-class technology solutions to Thai businesses, while highlighting Saha Group's role as a strategic partner in driving digital transformation and creating new opportunities in learning, business growth, and sustainable innovation.	 September 15, 2025

Business Innovation Collaboration Initiative	Date
Ratch Group Public Company Limited and Saha Pathana Inter-Holding Public Company Limited partner to advance Small Modular Reactor (SMR) knowledge in Thailand, paving the way for a secure and sustainable energy transition. The seminar served as a significant platform for exchanging knowledge and experience on SMR technology — a clean energy solution with strong potential to support Thailand's energy security strategy and its Net Zero GHG Emission targets.	 July 16, 2025
The Company advances the Saha Group Industrial Parks toward sustainability by signing a Memorandum of Understanding (MOU) with Ratch Pattana Energy Public Company Limited to develop clean energy power generation projects supplying electricity to customers across all Saha Group Industrial Parks. The initiative also marks the launch of the first floating solar power project, installed on a reservoir adjacent to the airport runway within Saha Group Industrial Park, Lamphun. The project aims to concretely promote renewable energy adoption in Thai industry, reflecting the Saha Group's vision of supporting the clean energy transition — particularly as environmental frameworks such as the EU Carbon Border Adjustment Mechanism (CBAM) and Thailand's Climate Change Act increasingly influence industrial business operations. Renewable energy adoption has thus become a key strategy for enhancing global competitiveness.	 June 27, 2025
The Company announced a collaboration with Bangkok Aviation Training Center Company Limited (BATC), an internationally accredited aviation training provider, through the signing of an MOU to support the aviation industry and develop aviation personnel. The partnership combines the complementary strengths of both organizations — Saha Group's private airfields and industrial park facilities, and BATC's expertise in ground and flight training under the management of Bangkok Airways Public Company Limited — to drive sustainable growth in Thailand's aviation industry	 June 27, 2025
The Company signed a Business Cooperation MOU with Focus Media (Thailand) Company Limited to promote strategic growth, expand regional business opportunities, and establish sustainable multi-dimensional collaboration encompassing marketing, public relations, and knowledge exchange across relevant industries. The partnership supports sustainable growth and strengthens the presence of both the Company and Focus Media (Thailand) in national and regional Asian markets.	 June 26, 2025

1.5 Good Corporate Governance

The Company recognizes the importance of good corporate governance and upholds its principles within the framework of business ethics and corporate governance best practices. This is reflected in conducting business fairly, transparently, and with accountability to all stakeholder groups — forming the essential foundation for building long-term confidence, trust, and credibility. Conversely, ineffective corporate governance may negatively impact the Company's stakeholder confidence, reputation, competitive position, and ability to create organizational value in the future. The Board of Directors and senior management therefore place strong emphasis on leading by example as role models in corporate governance, fostering an organizational culture grounded in accountability, ethics, and sustainability across all dimensions of operations.

Target 2025



Significant corporate governance complaints:

0 cases

1.5.1 Good Corporate Governance Policy

The Company is committed to sustainable development and growth founded on the principles of good governance and corporate governance best practices — a fundamental framework that listed companies are expected to uphold, encompassing ethics, integrity, transparency, and accountability to society, the environment, and all stakeholder groups. The Board of Directors has accordingly established a corporate governance policy and practice guidelines aligned with the principles set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as recommendations from the Corporate Governance Assessment Report of the Thai Institute of Directors (IOD). These serve as the guiding framework for directors, executives, and employees at all levels. The policy and guidelines are reviewed at least once annually to foster an organizational culture grounded in transparency and accountability, and to support long-term sustainable business operations. The framework comprises eight core principles:

- **Principle 1:** Roles, duties, and responsibilities of the Board of Directors as organizational leaders creating sustainable value for the business.
- **Principle 2:** Defining the organization's objectives and key goals in pursuit of sustainability.
- **Principle 3:** Strengthening the effectiveness of the Board of Directors.
- **Principle 4:** Recruiting and developing senior executives and managing human capital.
- **Principle 5:** Promoting a culture of organizational responsibility and ethical conduct.
- **Principle 6:** Establishing appropriate risk management and internal control systems.
- **Principle 7:** Maintaining financial credibility and ensuring adequate disclosure.
- **Principle 8:** Supporting shareholder engagement and communication.



The Company has published and disclosed its corporate governance policy and principles through public channels to ensure all stakeholder groups are informed and able to apply them appropriately. (Good Corporate Governance Principles, 3rd Revised Edition: https://sustainability.spi.co.th/en/document/viewer/19/the-good-corporate-governance-principles.

1.5.2 Corporate Governance Structure

To ensure the Company's corporate governance principles are implemented concretely, the Company has integrated good governance mechanisms into its organizational structure. Management at all levels serves as governance oversight within their respective functions, with the Board of Directors acting as the highest governing body. The Board has appointed four sub-committees to support oversight and review of key operational matters: the Audit Committee, the Nomination and Remuneration Committee, the Good Governance and Risk Management Committee, and the Sustainability Committee. The roles and responsibilities of the Board of Directors and each sub-committee are clearly defined in their respective charters, which are publicly disclosed on the Company's website.

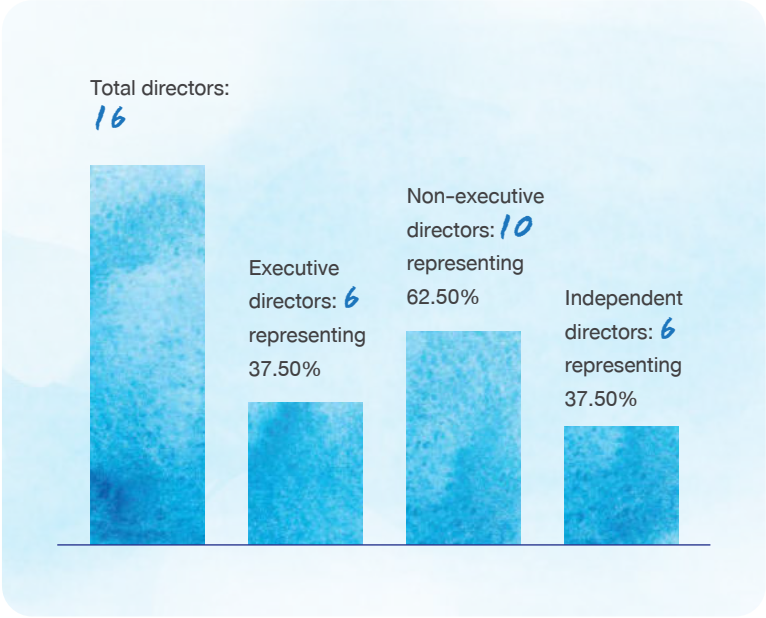
With respect to the Company's management structure, the Board of Directors is responsible for regularly reviewing the board's size, composition, and proportion of independent directors to ensure they remain appropriate for achieving the organization's objectives and goals. The management structure is clearly defined, comprising the Board of Directors and four sub-committees, with the management team responsible for day-to-day business administration. A Company Secretary is also appointed to fulfill duties as required by applicable laws and regulations, as well as any additional responsibilities assigned by the Board, in order to support board operations and promote continuous good corporate governance. (For details on the organizational structure chart, please refer to the Sustainability Development Structure section on page 28.)

1.5.3 Information on the Company's Board of Directors

Under Chapter 3 of the Company's Articles of Association, the Board of Directors must comprise no fewer than five directors, with at least half residing within the Kingdom of Thailand. Directors are appointed at the Annual General Meeting of Shareholders, or by the Board of Directors in the event of a vacancy arising other than by rotation, following a selection process conducted by the Nomination and Remuneration Committee based on qualifications prescribed by law and criteria set by the Securities and Exchange Commission (SEC). The Nomination and Remuneration Committee has established appropriate and effective criteria and processes for director selection, ensuring candidates possess the knowledge, capabilities, and diverse skills and experience required by the Company's Skill Matrix, and that appointments align with the Company's business direction. The nomination process for directors and executives is conducted in accordance with clearly defined, transparent, and equitable criteria and procedures, **details of which are disclosed under the Director and Senior Executive Nomination section of the 2025 Annual Report (Form 56-1 One Report).**

The Board of Directors comprises 16 members with expertise, capabilities, and experience across disciplines essential to driving the Company's business operations, including finance, accounting, economics, engineering, law, and information technology. The Board recognizes the importance of board diversity in fostering an inclusive organizational culture, with a particular focus on promoting gender equality. In fiscal year 2025, the Board included 4 female directors, representing 25 percent of total board members. The Board also comprised 6 executive directors and 10 non-executive directors, with non-executive directors accounting for 62.50 percent of the total board. Independent directors numbered six, representing 37.50 percent of the total board, including the Chairman, who serves as an independent director with no involvement in management and no membership on any sub-committee. The Company remains committed to promoting sustainable business operations by maintaining diversity and equality to support long-term sustainable growth.

Board of Directors Composition (as of December 31, 2025)





Male: 12



Female: 4

Board of Directors Gender Ratio

Ratio of independent directors to total Board

3:8

Ratio of non-executive directors to total Board

5:8

Board Skills Matrix

Name	Board Skill Matrix										
	Investment	Strategy	Real Estate	Accounting / Finance	Risk Management	Corporate Governance	Legal	Economics	Business Management & Marketing	Sustainability	Information Technology
1. Mr. Somkid Jatusripitak		●		●	●	●	●	●	●	●	●
2. Mr. Boonsithi Chokwatana	●	●	●	●	●	●		●	●	●	●
3. Mr. Samrerng Manoonpol	●	●	●		●	●			●	●	
4. Mr. Vichai Kulsomphob	●	●	●	●	●	●		●	●	●	●
5. Mr. Vorayos Thongtan		●		●	●	●		●	●	●	
6. Mr. Pipope Chokvathana	●	●		●	●	●		●	●	●	
7. Mr. Pipope Chokvathana	●	●	●		●	●			●	●	●
8. Mr. Sujarit Patchimnan	●	●	●		●	●	●		●	●	

Name	Board Skill Matrix										
	Investment	Strategy	Real Estate	Accounting / Finance	Risk Management	Corporate Governance	Legal	Economics	Business Management & Marketing	Sustainability	Information Technology
9. Mr. Piriya Khempon		●			●	●		●	●	●	
10. Mr. Pun Paniangvait	●	●			●	●	●		●	●	
11. Mrs. Chailada Tantivejakul	●	●		●	●	●		●	●	●	
12. Mr. Nipon Poapongsakorn		●			●	●		●	●	●	●
13. Mrs. Punnee Worawuthichongsathit		●		●	●	●	●	●	●	●	
14. Mrs. Atchaka Sibunruang		●			●	●		●	●	●	●
15. Mr. Pravej Ongartsittikul		●	●	●	●	●	●		●	●	
16. Mr. Ruangroj Poonpol		●			●	●			●	●	●

1.5.4 Director and Executive Nomination



The Board of Directors has delegated responsibility for director selection to the Nomination and Remuneration Committee, which identifies and screens candidates based on qualifications, knowledge, capabilities, skills, and experience beneficial to the Company's operations. The following preliminary criteria are applied:

- Candidates must possess knowledge, management skills, and business experience relevant to the Company's operations, with specialized expertise aligned with business strategy, without discrimination on the basis of gender, age, ethnicity, or religion.
- Candidates must have demonstrated organizational leadership experience, strong leadership qualities, broad vision, high ethical standards, a positive attitude toward the organization, and the ability to dedicate sufficient time to the Company's business. Further details on individual director remuneration for fiscal year 2025 are disclosed under the Director Remuneration section.
- Candidates must have a transparent personal record and must not possess any prohibited characteristics as prescribed by the Securities and Exchange Commission (SEC).
- Candidates must be recognized within relevant organizations and business sectors.
- Potential conflicts of interest must be considered

The Nomination and Remuneration Committee operates independently from management in accordance with the Company's public company policy, as clearly defined in its charter and the Company's Articles of Association. Director candidates must meet all required qualifications, appear in the SEC's database, or be drawn from the State Enterprise Policy Office's Director Pool

The Company also provides shareholders with the opportunity to nominate candidates for director consideration in accordance with the Company's prescribed criteria, with nominations placed on the agenda of the Annual General Meeting of Shareholders to ensure a transparent, accountable, and governance-compliant nomination process

In addition, the Company has defined the required skills for the Chief Executive Officer (CEO), which also serve as the criteria for the Board's evaluation of executive performance. These criteria comprise:

- Operating performance and problem-solving ability
- Leadership qualities
- Clear strategic planning that is responsive to the needs of shareholders, customers, employees, and stakeholders
- Establishing operational guidelines for the Company and its employees in alignment with corporate strategy
- Effective monitoring, evaluation, financial planning, budgeting, and operational oversight, with timely reporting to the Board of Directors
- Maintaining a productive working relationship with the Board of Directors
- Effective stakeholder communication and representation of the Company in building positive relationships
- Appropriate human resource processes and practices, including personnel development, performance evaluation systems, and reward mechanisms for executives and employees
- Thorough knowledge and understanding of the Company's key products and services
- Actively promoting and supporting the Company's anti-corruption policy compliance

1.5.5 Director Selection, Nomination, and Appointment Guidelines

In considering the selection, nomination, and appointment of directors, the Board of Directors evaluates board composition and qualifications with emphasis on board diversity, encompassing ethnicity, race, nationality, gender equality, age, religion, culture, knowledge, experience, and specialized expertise — on an equal and non-discriminatory basis. This diversity promotes the exchange of experience and insights, thereby enhancing the effectiveness of board operations. The Board Skill Matrix is also reviewed annually to ensure alignment with the Company's business strategy. The criteria for evaluating director nominees are as follows:

- Nominees must possess knowledge, capabilities, and business experience, along with professional skills, specialized expertise, and an appropriate educational background.
- Nominees must demonstrate leadership qualities, broad vision, high ethical standards, a positive attitude toward the organization, and the ability to dedicate sufficient time to the Company's operations.
- Nominees must not be blacklisted by any organization, including the Securities and Exchange Commission (SEC), or have been convicted of a criminal offense.
- Additional qualifications appropriate to and consistent with the board's composition and structure in line with the Company's business strategy will also be considered.

1.5.6 Director Training and Development

The Board of Directors and senior management place strong emphasis on ongoing capacity development to enhance the effectiveness of their directorial duties. The Company supports and registers all directors as members of the Thai Institute of Directors (IOD) to facilitate access to relevant information, knowledge, and training programs, which are communicated to the Board for consideration based on individual interest. All directors — representing 100 percent of the Board — have a record of training with the Thai Institute of Directors (IOD) and other leading institutions. In fiscal year 2025, directors who completed IOD-related training programs included Mrs. Chailada Tantivejakul, Director, who completed the Director Certification Program (DCP), Class 377/2025; and Ms. Suthida Jongjenkit, President, who completed the Director's Guide to Legal Obligations and Duties (DLD), Class 6/2025. In addition, six executives completed the "CG in New Normal" (In-house) program, 2025. The Company also supported executives in attending training and development programs offered by the Thai Institute of Directors (IOD) to enhance their knowledge and skills, as detailed below:

Executive	Training Program / Seminar / Activity	Class
1. Mr. Jakchai Junnim	Director Certification Program (DCP)	376/2025
2. Ms. Parima Verapornvanichkul	Director Certification Program (DCP)	377/2025
3. Ms. Nawanit Nithiakeakkarasiri	Director Certification Program (DCP)	387/2025
4. Mr. Phongthep Rohitasun	Director Certification Program (DCP)	390/2025
5. Ms. Benjaporn Janwattanavej	Director Certification Program (DCP)	391/2025
6. Mr. Supradit Said	Director Certification Program (DCP)	392/2025
7. Ms. Prim Vinichvong	Director Accreditation Program (DAP)	226/2025
8. Ms. Nawarat Somprasertsri	Director Accreditation Program (DAP)	227/2025
9. Mr. Nontachai Rajsirisongsri	Director Accreditation Program (DAP)	228/2025
10. Mr. Chantasing Sathonnitayakul	Director Accreditation Program (DAP)	231/2025
11. Mr. Pisit Sutthitavil	Director Accreditation Program (DAP)	232/2025
12. Ms. Chalitta Tangchanachaianan	Director Accreditation Program (DAP)	233/2025
13. Mr. Kamphol Tangtrakultanakij	Director Accreditation Program (DAP)	235/2025

1.5.7 Corporate Governance Roles and Responsibilities of the Board of Directors

The Board of Directors is responsible for defining the vision, policies, objectives, strategies, plans, and operational direction related to the Company's corporate governance and anti-corruption efforts, and for overseeing business operations to ensure they achieve maximum benefit in alignment with established goals and guidelines, while maintaining fairness to all stakeholder groups and compliance with applicable laws, regulations, board resolutions, and shareholder meeting resolutions. The Board has also required management to report on operational performance on a regular basis to enable ongoing monitoring, facilitate timely corrective action where performance falls short of targets, and support continuous improvement and development.

Sub-Committees

To support good corporate governance and enhance management efficiency, the Board of Directors has appointed five sub-committees to consider, study, and review key matters comprehensively. Their roles and responsibilities are as follows:

(1) **Audit Committee is responsible** for overseeing financial reporting, internal control systems, internal and external audits, and compliance with applicable laws, regulations, and Company policies, to provide stakeholders with confidence that disclosed information is accurate, transparent, and fairly reflects the Company's performance. The Audit Committee also provides recommendations to management on improving the quality of financial reporting and corporate governance compliance.

(2) **Nomination and Remuneration Committee** is responsible for establishing criteria for the nomination, selection, and appointment of directors and senior executives, as well as defining remuneration policies and determining appropriate and fair compensation aligned with the Company's performance, market competitiveness, and long-term value creation for stakeholders. The Committee also promotes a remuneration system that supports transparent and sustainable management.

In addition to the two sub-committees described above, the Company places importance on fostering organization-wide participation in sustainability operations and believes that a Board of Directors and management team with vision, accountability, effective governance, transparency, and accountability are essential. The Board has accordingly appointed two additional sub-committees responsible for overseeing the organization's sustainable development:

- Sustainability Committee, comprising two directors and three executives.
- Good Governance and Risk Management Committee, comprising three directors, 1 executive, and 1 Company Secretary

Both sub-committees are responsible for driving the Company's sustainability operations, supported by the Sustainability Working Group and the Good Governance Working Group, which oversee sustainability-related responsibilities across four areas: governance and anti-corruption, risk management, social responsibility, and personal data protection. Representatives from various departments of the Company participate in developing and overseeing the Company's sustainability initiatives.

(3) **Sustainability Committee** has the following responsibilities

- Define, review, and revise the Company's sustainability development policy.
- Define and review the Company's sustainability strategy, and provide relevant recommendations to the Board of Directors.
- Promote and drive cross-organizational collaboration on sustainability development.
- Monitor, oversee, and evaluate operational performance.
- Report performance results to the Board of Directors on a regular basis.
- Review and revise the Sustainability Committee Charter.
- Perform any other duties as assigned by the Board of Directors



(4) **Good Governance and Risk Management Committee** has the following responsibilities:

Governance / Corporate Governance

- Define, review, and revise the corporate governance policy
- Establish guidelines for compliance with corporate governance principles and the anti-corruption policy



- Promote and support personnel in adhering to corporate governance principles
- Review and revise the Good Governance and Risk Management Committee Charter
- Perform any other duties as assigned by the Board of Directors

Risk Management

- Define policies, objectives, plans, risk assessments, and clearly establish the Company's risk management system
- Promote and drive collaboration on risk management at all organizational levels
- Monitor, oversee, and evaluate the implementation of appropriate risk management practices
- Continuously develop and improve the organization-wide risk management system
- Review and revise the Good Governance and Risk Management Committee Charter
- Perform any other duties as assigned by the Board of Directors



The management team is responsible for setting strategic direction, planning, and monitoring the Company's operations to achieve business and sustainability objectives. The Executive Committee is also responsible for resource allocation, risk monitoring, and resolving management issues to maximize operational efficiency and create long-term value for stakeholders.

1.5.8 Board Performance and Meeting Attendance

The Board of Directors holds meetings to monitor operational performance and review mechanisms to enhance business efficiency. In fiscal year 2024, the Company held a total of 11 board meetings, with the meeting schedule determined in advance each year and distributed to all directors. The Company Secretary issues formal meeting invitations in advance, informing directors of agenda items within the timeframes prescribed by law and the Company's Articles of Association, which require meeting notices to be sent to directors no fewer than seven days prior to each meeting. Directors may also propose agenda items through the Company Secretary, and may request additional information from the Chief Executive Officer or Company Secretary as needed. Details of board and sub-committee meeting attendance are shown in the table below. **Full details of individual committee meeting attendance are disclosed under the Board of Directors Meetings section of the Annual Report 2025 (Form 56-1 One Report)**

Committee	Number of Meetings	Attendance Rate (%)
Board of Directors (Current Board)	11	94.61
Audit Committee	10	100.00
Nomination and Remuneration Committee	3	100.00
Corporate Governance and Risk Management Committee	2	100.00
Sustainability Committee	2	100.00
Director attendance at the 55th Annual General Meeting of Shareholders	1	100.00

1.5.9 Board Performance Evaluation

The Company conducts annual performance evaluations of the Board of Directors, covering individual directors' assessments of the full Board's performance, individual self-assessments, and evaluation of the Chief Executive Officer's performance. Performance evaluations are also conducted for all sub-committees, with scores recorded continuously since the evaluations were first introduced, to enable comparison, analysis, and review of issues and challenges over time, and to inform ongoing improvements in operational effectiveness. Evaluation scores are calculated as a percentage of the full score for each assessment item, based on the following rating scale:



Regarding the evaluation process, the Company Secretary distributes the full Board performance evaluation form, the individual director self-assessment form, and the CEO performance evaluation form to all directors. Completed forms are returned to the Company Secretary for consolidation. For sub-committee evaluations, each sub-committee conducts its own performance assessment, summarizes the results, and reports the findings to the Board of Directors at a board meeting. **Full details of the evaluation criteria for the Board and the Chief Executive Officer are disclosed under the Board of Directors Performance Evaluation section of the Annual Report 2025 (Form 56-1 One Report).**

In fiscal year 2025, the results of the full Board performance evaluation, individual director self-assessments, and CEO performance evaluation are summarized as follows:

Performance Evaluation	Average Score (%)	Rating
Full Board of Directors performance evaluation	90.40	Excellent
Individual director self-assessment	89.69	Good
Chief Executive Officer performance evaluation	91.21	Excellent
Sub-committee self-evaluations		
Audit Committee	100.00	Excellent
Nomination and Remuneration Committee	80.00	Good
Corporate Governance and Risk Management Committee	92.27	Excellent
Sustainability Committee	82.00	Good

1.5.10 Director Remuneration Determination Process

The Company determines director remuneration based on the principles of fairness, transparency, and alignment with good corporate governance guidelines, to build confidence among all stakeholders. Director remuneration is reviewed by the Nomination and Remuneration Committee, taking into account the following key factors:

- Industry peer practices
- Business size and financial performance
- Responsibilities associated with each director's position

The Committee reviews the remuneration budget annually to ensure it remains appropriate in light of economic conditions and evolving roles and responsibilities. Remuneration comprises meeting allowances, annual remuneration, and a Chairman's position fee, which is payable by the Company only to a Chairman who does not hold employee or staff status with the Company. The total remuneration budget must be approved by the General Meeting of Shareholders.

Annual Remuneration

Pursuant to the resolution of the 54th Annual General Meeting of Shareholders held on April 28, 2025, director and sub-committee remuneration was approved at a total budget not exceeding 25 million baht, with details as follows:

Board of Directors Meeting Allowances

Chairman of the Board	Director
12,000	10,000
(baht/person/meeting)	(baht/person/meeting)

Sub-Committee Meeting Allowances (excluding the Audit Committee)

Committee Chairman	Committee Member
12,000	10,000
(baht/person/meeting)	(baht/person/meeting)

Audit Committee remuneration is paid on a quarterly basis, with details as follows:

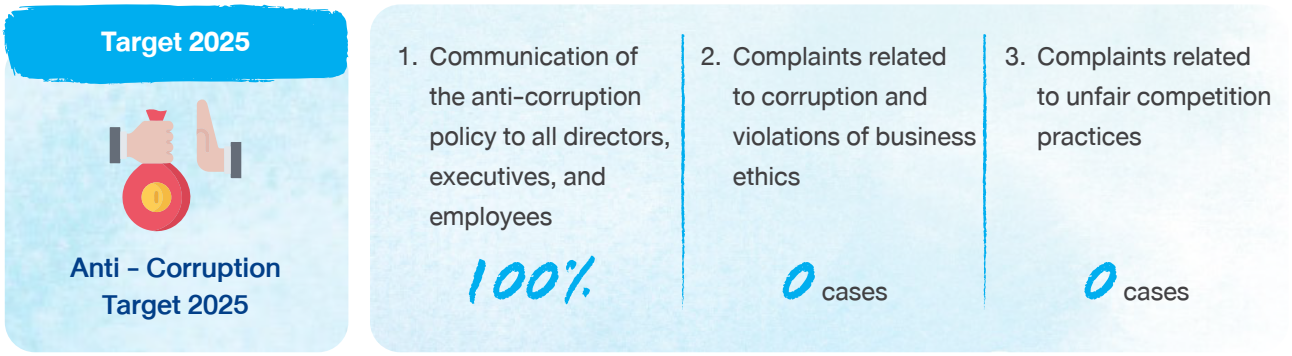
Audit Committee Meeting Allowances

Committee Chairman	Committee Member
60,000	30,000
(baht/quarter)	(baht/quarter)

Other benefits: None. In fiscal year 2025, the Company paid total director remuneration of 21,198,166 baht. **Full details of individual director remuneration for fiscal year 2025 are disclosed under the Director Remuneration section of the Annual Report 2025 (Form 56-1 One Report).**

1.6 Anti-Corruption

The Company recognizes that unethical conduct, violations of business ethics or applicable laws and regulations, and corruption may directly undermine stakeholder confidence as well as the organization's reputation and image. The Company is therefore committed to conducting business transparently, with integrity, and with consideration for the impact on all stakeholder groups. This commitment is guided by the Company's core value of **"Integration of Innovation and Integrity"** as the foundation for responsible business operations. The Company has also established and adopted a Code of Conduct for directors, executives, and employees to ensure that all personnel are informed, understand, and adhere to shared standards of practice across the organization. The Code emphasizes integrity, diligence, and equal consideration of the best interests of all stakeholder groups, as well as the responsible and appropriate use of Company assets. All in support of building a transparent and trustworthy organizational culture that fosters long-term stakeholder confidence and support.



1.6.1 Management Approach

The Company has established a Corporate Governance and Anti-Corruption Working Group responsible for monitoring and assessing corruption risks to prevent corrupt practices that may arise from business operations. The Company has also formally adopted an Anti-Corruption Policy and Anti-Corruption Practice Guidelines, requiring all directors, executives, and employees to acknowledge and comply with them (Anti-Corruption Policy: https://sustainability.spi.co.th/en/document/viewer/21/anti-corruption-policy) and (Anti-Corruption Practice Guidelines: https://sustainability.spi.co.th/en/document/viewer/114/anti-corruption-policy-and-anti-corruption-policy-guidelines). The Company is committed to promoting knowledge and understanding of its policies, business ethics, and anti-corruption practices among directors, executives, employees, and business partners through various activities and communication channels, as follows:

- The gift-giving and receiving policy for festive seasons is communicated to all relevant parties through the Company's public channels.
- Anti-corruption and good corporate governance training is provided to all employees via an E-Learning system, with a minimum passing score of 80 percent. In fiscal year 2025, all employees (100 percent) completed the online assessment and achieved scores of no less than 80 percent.
- Orientation training on business ethics, measures, and best practices in good corporate governance and anti-corruption is provided to all new employees.
- Whistleblowing reports and complaints related to corruption are reviewed through the Company's designated complaint channels. In fiscal year 2025, no anti-corruption complaints or irregularities indicative of potential corruption were identified.
- The Company received its third CAC recertification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the period 2026-2028.

Compliance with Good Corporate Governance and Anti-Corruption Policy



Communication of good corporate governance and anti-corruption policy

100%



Employees acknowledging and accepting the good corporate governance and anti-corruption policy

100%



Employee assessment scores for good corporate governance and anti-corruption training

100%

The Company upholds its commitment to conducting business with honesty, fairness, and transparency. A No Gift Policy has been formally established and published on the Company's website, prohibiting the giving and receiving of gifts or benefits of any kind from business partners, contractors, and related parties. Where gifts cannot be refused, they must not take the form of cash or cash equivalents such as gift vouchers, and must not exceed a value of 3,000 baht. Gifts exceeding this value must be reported to the relevant line manager. All gifts are submitted to the office administration team for registration and subsequently distributed by lucky draw as prizes or souvenirs for employees, or donated on behalf of the Company.

In fiscal year 2025, the Company invited executives and employees to participate in the Anti-Corruption Day event organized by the Anti-Corruption Organization of Thailand (ACT), reaffirming its commitment to transparent business operations and comprehensive corruption prevention processes. Various communications were also disseminated to promote the Anti-Corruption Policy and practice guidelines, including seasonal No Gift Policy announcements through public channels. Additionally, anti-corruption awareness activities were incorporated into the Company's annual seminar held on September 20-21, 2025. The Company maintains its membership in the Thai Private Sector Collective Action Against Corruption (CAC).









The Company continues to promote knowledge and anti-corruption awareness among its business partners, and encourages them to declare their commitment and join the Thai Private Sector Collective Action Against Corruption (CAC). In fiscal year 2025, Eastern Thai Consulting 1992 Company Limited, a key business partner of the Company, successfully received CAC membership certification.

1.6.2 Conflicts of Interest

The Company has established a conflicts of interest policy within its Good Corporate Governance Principles, along with requirements for disclosure of personal conflicts of interest to prevent situations where personal interests conflict with those of the Company, and to avoid activities that are unlawful or inappropriate. The following measures are in place:

- **Conflicts of Interest Reporting by Directors, Executives, and Related Persons**
  The Board of Directors has developed an interest disclosure form for all directors to serve as the basis for monitoring and managing directors' conflicts of interest.

- **Securities Holdings Change Reporting**
  Reporting of securities holdings of themselves, spouses, minor children, and juristic persons in which they or such persons collectively hold more than 30 percent of total voting rights and hold the largest shareholding proportion in such juristic persons — to the Company. In the event of any change in securities holdings of the Company, such changes shall be reported to the Securities and Exchange Commission, and the Company Secretary shall be notified to report to the Board of Directors at the next Company meeting.

  Directors, executives, department managers, and any units with access to inside information are strictly prohibited from disclosing such information to external parties or stakeholders. The Company Secretary issues formal notifications to directors, executives, and insiders prohibiting securities trading in the Company's shares during the period of 30 days (one month) prior to public disclosure of financial statements and within 24 hours following such disclosure, to prevent insider trading.

- **Disclosure of Interests at Board Meetings**
  The Board of Directors has established policies and principles regarding conflicts of interest and requires compliance with the conflicts of interest policy. Any director with a direct or indirect interest in a particular agenda item is required to declare such interest to the meeting and abstain from voting or providing opinions on that item, to prevent conflicts of interest and ensure operational transparency.

- **Review of Connected Transactions**
  The Audit Committee reviews and provides opinions on significant connected transactions, particularly those that may involve conflicts of interest, as well as related committee reports, and discloses such transactions to the Stock Exchange of Thailand accurately and within the prescribed timeframes.

1.6.3 Anti-Unfair Competition

The Company is committed to promoting fair business competition in accordance with its established good corporate governance principles. The Board of Directors oversees business operations to ensure compliance with applicable laws, with clearly defined policies and practice guidelines. The Company conducts business within the framework of fair competition, with due regard for business ethics and trade competition laws in all jurisdictions where it operates. Importantly, the Company refrains from damaging the reputation of competitors and works to protect the best interests of customers, business partners, and the market as a whole. The following anti-unfair competition practices are in place:

- **Prohibition of monopolization and unfair business consolidation:** The Company prohibits any conduct intended to monopolize markets or engage in predatory pricing to eliminate competitors, and conducts thorough assessments of competitive impact.
- **Prohibition of anti-competitive conduct against competitors:** The Company prohibits the use of unfair methods such as exploiting pricing advantages without reference to market benchmarks, or disseminating false information to undermine competitors.



- **Promotion of fair market competition:** The Company conducts business in accordance with fair competition principles, refrains from obstructing new market entrants, promotes fair competition, and encourages the delivery of quality services at appropriate prices for the benefit of customers.
- **Prohibition of agreements or collusion to reduce competition:** The Company prohibits any agreement with competitors or other parties that reduces or restricts trade competition or results in unfair competitive practices, including price-fixing, bid-rigging, market allocation, and supply restriction agreements. Caution must be exercised in any contact with competitors, and participation in any arrangement that could constitute anti-competitive collusion is strictly prohibited. The exchange of competitively sensitive information with external parties, particularly competitors, is expressly forbidden.
- **Internal audit and control:** The Company conducts regular internal audits, establishes clear measures to address unfair conduct, reports irregularities, and strengthens transparent and auditable internal control systems to prevent violations of competition regulations.

1.6.4 Political Neutrality

The Company maintains strict political neutrality and refrains from expressing support for or affiliation with any political party or person with political authority. The Company does not permit any political party to use its resources or premises for political activities. The Company respects employees' political rights, including their personal right to participate in political activities outside of working hours on an appropriate basis, provided such participation is conducted in a personal capacity — not as a representative of the Company — and using solely their own personal resources. The Company has established the following guidelines to prevent corruption in the form of political contributions:

- The Company upholds the democratic system of government with the King as Head of State and maintains a policy of political neutrality.
- Any political support, should it be provided, must not contravene applicable laws and must not be made with any expectation of special treatment in return.
- Employees have the right to participate in political activities within the bounds of applicable laws.

1.6.5 Code of Conduct Compliance Monitoring

The Board of Directors has established a Code of Conduct for directors, executives, and employees, which all personnel are required to acknowledge and adhere to uniformly, in order to establish consistent organizational standards. The Code of Conduct comprises four components:



The Code of Conduct, as defined within the Company's Good Corporate Governance Principles, sets out the following responsibilities for directors, executives, and employees:

Roles and Responsibilities of Directors and Executives

- Perform duties with responsibility, diligence, honesty, and integrity
- Act to the fullest capacity for the best interests of the Company
- Perform duties impartially and abstain from voting on matters in which they have a personal interest
- Handle conflicts of interest with prudence and sound judgment
- Report changes in securities holdings — including their own, those of their spouses, minor children, and any juristic persons in which they and such persons collectively hold more than 30 percent of total voting rights and represent the largest shareholding — to the SEC, and notify the Company Secretary for reporting to the Board at the next board meeting
- Directors and executives are prohibited from trading the Company's securities during the one-month period prior to public disclosure of financial statements and within 24 hours following such disclosure
- Disclose personal and related-party interests in accordance with the Company's prescribed criteria
- Notify the Chairman of the Board at least one day prior to any securities transaction
- Participate in the annual Board performance evaluation

Roles and Responsibilities of Employees

- Support and cooperate in the Company's operations consistently, and perform assigned duties to the best of their ability.
- Comply with applicable laws, policies, work regulations, rules, and announcements
- Treat all visitors and clients with courtesy, good manners, and excellent service to uphold the Company's image and reputation
- Maintain trade secrets and refrain from disclosing internal Company information to external parties
- Refrain from borrowing money from customers, customer associates, or business counterparties of the Company
- Comply with lawful instructions from superiors
- Uphold teamwork, mutual assistance, solidarity, and respect for one another's rights
- Treat colleagues with goodwill and positive interpersonal relations, refrain from disparaging others, and do not claim credit for others' work
- Perform duties with dedication, honesty, and integrity, and refrain from seeking undue personal benefits
- Perform duties responsibly and carefully, avoiding negligence that may cause damage to Company operations or assets
- Conduct themselves as good citizens in accordance with the Constitution and applicable laws, exercising political rights appropriately



Performance Results 2025

In fiscal year 2025, the Company implemented measures to ensure compliance with its established Code of Conduct through two approaches: building knowledge and understanding of the Code of conduct, and monitoring compliance.

Code of Conduct Compliance Monitoring Method	Performance Results 2025
1. Enforcing Code of Conduct compliance	• All employees are required to complete an assessment on corporate governance principles, business ethics, and anti-corruption, with a minimum passing score of 80 percent. All employees (100 percent) passed the assessment. • No complaints related to violations of the Company's Code of Conduct were received.
2. Building employee knowledge and understanding of the Code of Conduct	• A total of 234 employees completed Code of Conduct training, with a 100 percent pass rate. • All executives and employees (100 percent) studied and familiarized themselves with the Company's Code of Conduct through the e-Learning system.

1.6.6 Legal and Regulatory Compliance

Target 2025



Violations of economic, social, and environmental laws

0 Cases

Compliance with applicable laws and regulations enables the Company to conduct business transparently, maintain credibility, and sustain stakeholder confidence. Closely monitoring changes in laws and regulations relevant to the Company's business and related activities also enables the Company to prepare and respond to new legislation and developments in a timely manner.

The Company places strong emphasis on compliance with all laws, regulations, and rules applicable to its business operations to prevent adverse impacts, and ensures alignment with legislation promulgated in the Royal Gazette and other relevant requirements. Laws, regulations, and rules are reviewed in accordance with procedures established in the Company's Environmental Procedure (EP) on Legal and Other Requirements and Compliance Evaluation. Relevant legal and regulatory information is collected and maintained in a register, along with compliance assessments of the Company's operations. Compliance monitoring is conducted on a regular six-monthly basis in accordance with good corporate governance principles. In fiscal year 2025, the Company operated in full compliance with all applicable laws, regulations, and rules, with no violations of economic, social, or environmental requirements.

Measures for Reviewing Code of Conduct Compliance Processes

The Company has established a system for monitoring and evaluating Code of Conduct compliance, with the internal audit unit responsible for monitoring and assessing compliance as part of the annual audit plan and operational processes. The overall compliance monitoring and evaluation system comprises:

- Monitoring and evaluation by the internal audit unit and/or the Corporate Governance Working Group
- Self-assessment by executives and employees
- Assessment by independent external experts

In cases where non-compliance with Code of Conduct requirements is identified, the following corrective measures are applied:

- Processes enabling timely detection of violations
- Processes enabling appropriate disciplinary action or remediation within a reasonable timeframe
- Timely and appropriate correction of conduct that violates integrity and Code of Conduct standards

These guidelines and conditions are documented in the Company's work regulations under the "Good Corporate Governance" principles, specifically under the Code of Conduct for Directors, Executives, and Employees, which covers duties and responsibilities and business ethics. Executives and employees at the supervisory level are designated to monitor compliance, and any non-compliance identified must be reported immediately to the relevant line manager.

1.6.7 Whistleblowing Mechanism and Management

The Company provides secure whistleblowing and complaint channels for employees and all stakeholders to report conduct or actions that may constitute corruption, or any violations of applicable laws, regulations, good corporate governance principles, the Code of Conduct, or the anti-corruption policy. Confidentiality protection measures and complainant protection safeguards are in place, with access to complaint information restricted solely to personnel responsible for investigating the reported matters. All complaints received are processed through the procedures defined in the Company's Good Corporate Governance Principles.

Complaint Channels

The Company provides stakeholders with the opportunity to submit whistleblowing reports, complaints, or grievances regarding potential corruption, legal violations, violations of the Company's Code of Conduct, and human rights concerns through the Company's designated channels, or directly to the following designated responsible officers: the Internal Audit Manager, the Human Resources Manager, the Company Secretary, and the Accounting Manager. The Company has established clear complaint handling procedures, as follows:



Whistleblower Protection Measures

The Company has established measures to protect whistleblowers and complainants reporting corruption in its Anti-Corruption Policy and Practice Guidelines, with the following provisions:

- The Company protects the rights of complainants and informants by keeping their names, addresses, and any identifying information strictly confidential, with access limited solely to personnel responsible for investigating the complaint, in accordance with the complainant protection measures set out in the Code of Conduct for Directors, Executives, and Employees

- All related information is kept confidential with due regard for complainant safety. Complainants who are employees, **as well as those who cooperate in fact-finding investigations, are protected from unfair treatment arising from the act of filing a complaint,** including workplace interference, reassignment, or termination

Complaint Handling Procedures

Operation Process	Method
	Complainants who witness, possess evidence of, or suspect that an employee or an individual acting on behalf of the company is involved in bribery or corruption, either directly or indirectly, may report such incidents through the designated whistleblowing and complaint channels Details of the complaint or whistleblowing report must be factual, clear, and specific enough to facilitate an investigation and further actions. All information received will be treated as confidential. The complaint recipient is responsible for conducting investigations and gathering facts. Alternatively, they may assign a trusted individual or department to carry out the investigation. The investigation process may involve interviewing employees or requesting relevant documents to establish the facts. The Corporate Governance Working Committee will appoint at least five (5) individuals who do not have any conflicts of interest in the complaint. The investigation must be completed within 30 days from the date the complaint is acknowledged by the complaint recipient. If the investigation cannot be concluded within the specified timeframe, the reasons must be reported to the president, who may approve an extension for an additional period of up to 15 days. Complaints that have been reviewed If the complaint is substantiated, the complaint recipient shall report the matter to senior management, who will then escalate it to the Corporate Governance and Risk Management Committee, the Audit Committee, and the Board of Directors, respectively. The complainant will also be informed of the decision. If the complaint is unsubstantiated, the complaint recipient shall report the findings to senior management and inform the complainant of the decision.

Performance Results

Corruption Incidents (205-3)	Unit	2023	2024	2025
Complaints related to corruption and violations of business ethics by executives and employees	Cases	0	0	0
Number of confirmed corruption incidents	Cases	0	0	0
Complaints related to unfair competition practices	Cases	0	0	0
Complaints related to political contribution practices	Cases	0	0	0

1.7 Risk Management

1.7.1 Risk Management Structure

Risk management operates under the oversight of the Board of Directors, supported by the Corporate Governance and Risk Management Committee, comprising five directors and executives, with an independent director serving as Committee Chairman. The roles and responsibilities of the Corporate Governance and Risk Management Committee are detailed under the **SPI Sustainability Development Structure section on page 28.**

1.7.2 Risk Management

The Company places strong emphasis on risk management and has established a Risk Management Policy (Risk Management Policy: https://sustainability.spi.co.th/en/document/viewer/20/risk-management-policy), along with preparedness and response plans to address risks that may affect business operations. To respond to rapidly changing global conditions, support sustainable organizational growth, and minimize the likelihood and negative impact of risks while creating business opportunities, the Company has adopted The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Enterprise Risk Management Framework (COSO-ERM), with the following management process:



Governance and Organizational Culture

The Board of Directors and sub-committees are responsible for establishing organizational-level risk management policies and guidelines, defining strategies, objectives, and corporate values, including ESG-related risks.



Strategy and Organizational Objectives

Management analyzes the business context, defines risk appetite, establishes risk management approaches, and conducts risk assessments, with objectives subject to Board approval.



Performance Targets

Management reviews the organization's risk responses and overall risk profile for presentation to the Corporate Governance and Risk Management Committee and the Board of Directors.



Review and Improvement

Management assesses changes and improves the enterprise risk management system annually.



Information, Communication, and Reporting

The Planning and Systems Development unit reports operational performance to the Corporate Governance and Risk Management Committee on a regular basis, and discloses performance results through the annual sustainability report.

1.7.3 Risk Assessment Methodology

The Company has identified risk factors that may affect its strategy, operations, financial performance, and regulatory compliance across 9 risk categories:

1. Strategic Risk
2. Operation Risk
3. Financial Risk
4. Regulation Risk
5. Corruption Risk
6. Data Privacy and Cyber Security Risk
7. Human Right Risks
8. ESG Risk
9. Emerging Risk



Full details of the risk analysis and assessment for each category are disclosed under the Risk Management section of the Annual Report 2025 (Form 56-1 One Report).

The risk assessment process is conducted in accordance with the following steps:

- **Establishing Risk Assessment Criteria**

  Risk assessment criteria are defined based on two factors: likelihood and impact. Likelihood is assessed in terms of the frequency or probability of a risk occurring, while impact is evaluated based on the severity of potential damage, encompassing both financial and non-financial consequences.

- **Conducting Risk Assessment**

  Risk issues are identified for events that may arise from business operations or projects across all nine risk categories. Both likelihood and impact factors are scored to determine the Risk Score, which is then used to classify risks on a scale from low to high or very high severity.

- **Developing Risk Management Plans**

  Risk management plans are formulated to establish preventive measures and control mechanisms to mitigate undesirable risks and events, reduce the likelihood of occurrence, and evaluate the effectiveness of existing controls, ensuring that the Company's risk exposure is maintained within an acceptable level.

1.7.4 Risk Management Tools

The Company places strong emphasis on risk management as a key mechanism for supporting good corporate governance and ensuring long-term business stability. The Corporate Governance and Risk Management Committee is responsible for defining the organization's Risk Appetite as a framework for strategic decision-making, and for ensuring that all business units operate in a consistent direction aligned with the organization's sustainability objectives. The Company conducts systematic risk assessments on key issues across all departments to enable appropriate and effective risk management and control, utilizing the following tools:



Risk Matrix

An analytical tool used to assess the risk level of each event or factor that may impact the organization, evaluated by considering both the likelihood of occurrence and the potential consequences.



Key Risk Indicator (KRI)

Key risk indicators are used to monitor significant strategic and operational risks, enabling the organization to effectively identify and track material risks on an ongoing basis.



Risk Map

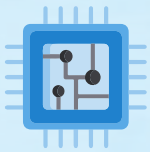
A risk mapping tool that prioritizes risk factors by providing a visual overview of the risks with the greatest impact and those requiring the most urgent attention.

The Risk Management Working Group presents risk management plans aligned with the guidelines and framework established by the Corporate Governance and Risk Management Committee for each period, to serve as the basis for organization-wide risk management. To ensure effective risk management, the Working Group continuously monitors performance and reports on progress on a regular basis.

1.7.5 Emerging Risks

Emerging risks are new or previously unencountered risks characterized by high levels of uncertainty that may have significant impacts on the Company's business operations in the short, medium, and long term. Such risks typically arise from rapid change and cannot be effectively managed through conventional approaches or existing measures. The Company therefore places strong emphasis on continuously analyzing, monitoring, and evaluating emerging risk trends as an Early Warning System, assessing risk factors comprehensively through the PESTEL framework (Political, Economic, Social, Technological, Environmental, and Legal) to enable proactive risk management plans, timely adaptation to change, and maintenance of Business Continuity. Details are as follows:



Emerging Risk	Risk Impact	Risk Management
 Climate Change	Intensifying climate change risks may affect business operations in terms of operating costs, project development continuity, and the ability to complete projects on schedule and deliver services to customers in the Saha Group Industrial Parks. Physical climate risk assessments were conducted for each operating area using Scenario Analysis for 2030 (short-term) and 2050 (long-term), identifying flooding and water scarcity as high to very high risk issues.	Appropriate preventive and mitigation measures have been established, including the development of drainage system layouts for each industrial park to manage various scenarios and reduce business disruption effectively and sustainably. Green areas are continuously expanded through tree planting and maintenance within and around industrial park areas, complemented by annual emergency response action plans and natural disaster drills.
 Rapid Digital Technology Transformation and Evolving Business Models	The Company operates industrial parks within the Eastern Economic Corridor (EEC), a national strategic development initiative targeting the elevation of the area into a World-Class Economic Zone to attract investment in advanced technology and future industries (Super Cluster). Rapid technological change is driving industrial production development, altering the land, utility, and technology support requirements of target customers. This creates risk around the Company's readiness to meet target customer needs and remain competitive.	The Company has developed a plan to transform Saha Group Industrial Parks into Smart Cities, including upgrades to utility systems and 5G internet network infrastructure to support Smart Factory development, enhancing management efficiency and competitive capabilities. Studies are also underway on emerging technologies, including Artificial Intelligence (AI), to improve operational efficiency and effectiveness. Digital systems have been implemented for real-time environmental and water resource data collection and management, with Data Visualization for effective planning and monitoring. Flood monitoring systems equipped with water level sensors, CCTV cameras, and Line Application alert notifications have been installed to support emergency response. Digital technology plans are in place to enhance operational speed and efficiency, and the Company has implemented a smart office system.

1.8 Internal Control

The Company has established an internal control system in accordance with the internationally recognized COSO 2013 framework to strengthen transparency, accountability, and management efficiency, covering operational, reporting, and legal and regulatory compliance dimensions. The Internal Audit Department independently evaluates the adequacy of the internal control system and reports findings to the Audit Committee and the Board of Directors, to ensure that organizational processes are conducted appropriately, transparently, and in alignment with good corporate governance principles, while supporting long-term organizational sustainability. The Internal Audit Department conducts annual assessments of the adequacy and appropriateness of the internal control system in collaboration with relevant departments and reports to the Audit Committee and the Board of Directors. The Internal Audit Manager reports directly to the Audit Committee to ensure operational compliance with applicable laws, policies, and organizational standards, and to support comprehensive risk management. The roles, responsibilities, and authority of the Internal Audit Department are clearly defined in the Company's directives, covering its mandate, audit scope, and rights of access to information necessary for effective performance, as well as additional tasks assigned by the Audit Committee, with the objective of enhancing transparency, credibility, and long-term sustainable business operations. Details of the authority and responsibilities of the Audit Committee are disclosed under the Corporate Governance Structure and Key Information on the Board of Directors, Sub-Committees, Executives, and Employees section of the Annual Report 2025 (Form 56-1 One Report).

In fiscal year 2025, the Company evaluated the effectiveness of its internal control system in accordance with the five components prescribed by the Securities and Exchange Commission (SEC): control environment, risk assessment, control activities, information and communication, and monitoring. The Internal Audit Department conducted an independent assessment and reported the results transparently to the Audit Committee and the Board of Directors. The evaluation concluded that the Company's internal control system is adequate, appropriate, and free from material deficiencies. The organization has sufficient personnel and resources to perform internal control functions effectively, with mechanisms in place to monitor, control, and oversee the operations of the Company and its subsidiaries to prevent fraud and misuse of assets. The Company also continuously promotes the transfer of internal control knowledge to relevant executives and employees to elevate standards of transparent and fair operations in support of long-term business sustainability.

1.8.1 Summary of Audit Committee Opinion 2025

The Audit Committee has fulfilled its duties within the scope and responsibilities delegated by the Board of Directors and in accordance with the Audit Committee Charter, having reviewed and examined the following:

- Review of quarterly and annual financial statements
- Meeting with the external auditor without management present, and consideration of the selection, nomination, and appointment of the external auditor and annual audit fees
- Review of the internal control and internal audit systems
- Review of good corporate governance practices
- Consideration of connected transactions or transactions that may involve conflicts of interest
- Review of the Audit Committee Charter

Full details of the Audit Committee's reviews and examinations for fiscal year 2025 are disclosed under the Audit Committee Report section of the Annual Report 2025 (Form 56-1 One Report).

In fiscal year 2025, the Audit Committee concluded that the Company has adhered to good corporate governance principles, with appropriate and adequate risk management and internal controls in place. Financial reports are accurate and prepared in accordance with generally accepted accounting standards. The Company has complied with all applicable laws and regulations governing its business operations, in alignment with good corporate governance principles. The Audit Committee identified no material deficiencies or irregularities.

1.8.2 Related-Party Transactions

The Company places importance on overseeing related-party transactions and potentially connected transactions to ensure operational transparency, accountability, and the protection of the best interests of shareholders and all stakeholder groups. The Company has established policies and control measures for related-party transactions in compliance with notifications issued by the Capital Market Supervisory Board and the Stock Exchange of Thailand, as an integral part of the Company's good corporate governance policy and business Code of Conduct.

For non-ordinary course transactions with general commercial terms and a value exceeding 0.03 percent of net tangible assets (NTA), the Company requires a structured review and approval process comprising consideration by the Executive Committee, endorsement by the Audit Committee, and final approval by the Board of Directors, to ensure that decisions are made with due care, transparency, and freedom from conflicts of interest.

The Board of Directors has also approved in principle that management may conduct ordinary course transactions with general commercial terms or transactions supporting ordinary business operations, provided such transactions are executed on fair market terms and free from the influence of directors, executives, or related persons. The Company seeks in-principle approval on an annual basis and submits quarterly summary reports on related-party transactions to the Board.

Related-party transactions conducted by the Company represent ordinary business activities with general commercial terms involving Saha Group subsidiaries, executed under fair market conditions. The Company enforces governance measures to ensure strict compliance with all applicable laws and regulations governing related-party transactions, in support of transparency, accountability, and good corporate governance.

Full details of related-party transactions in fiscal year 2025 are disclosed under the Related-Party Transactions section of the Annual Report 2025 (Form 56-1 One Report).

1.9 Cybersecurity and Information Technology

In an era where information technology and the digital economy play an increasingly significant role in enhancing operational efficiency, the Company recognizes both the opportunities and cybersecurity risks that may affect critical organizational data, including business information, personal data, and information belonging to all stakeholder groups. Data breaches or losses — whether arising from negligence or cyberattacks — pose risks to business continuity, organizational reputation, and stakeholder confidence. To manage these risks, the Company has established an Information Technology Security Policy (https://sustainability.spi.co.th/en/document/viewer/50/information-technology-security-policy-3rd-revised-edition), covering the protection, control, and management of computer systems, networks, software, and critical systems, as well as measures to safeguard data from cyber threats, in accordance with internationally recognized information security standards and frameworks, to ensure the ongoing safety and efficiency of information and communication systems.



The Company has also implemented preventive, detection, and response measures for cybersecurity incidents, including the development of emergency response plans to mitigate potential impacts on operations and financial performance. Communication, awareness-raising, and cybersecurity education initiatives are provided to directors, executives, and employees at all levels. To remain aligned with the continuously evolving threat landscape, the Information Security Policy is reviewed at least once annually to ensure that the organization's governance mechanisms and data protection measures remain current and effective.

Target 2025

Information security and cybersecurity violations or non-compliance incidents	Complaints related to customer personal data breaches	Information technology infrastructure incidents	Fines or penalties arising from data security breaches or incidents
0 incidents	0 cases	0 incidents	0 baht

1.9.1 Information Technology Governance Structure

The Company is committed to strengthening information technology security to support business operations in the digital era and to comprehensively protect the data of the organization, customers, business partners, and all stakeholder groups. A clear cybersecurity governance structure has been established, encompassing the roles of the Board of Directors, management, and operational units, to ensure robust and transparent cyber risk management, as follows:

Board of Directors	• Oversee the effectiveness of the risk management and internal control systems.
Audit Committee / Corporate Governance and Risk Management Committee	• Oversee risks related to information security • Review the adequacy of risk control measures • Verify the accuracy and completeness of reported information.
Management	• Develop plans and oversee implementation of information system control and security measures.
Risk Management Working Group	• Assess organizational risks related to information security. • Propose risk management plans and approaches to relevant committees

Internal Audit Department	• Evaluate the effectiveness and adequacy of information technology security measures. • Review access rights to programs and data in accordance with internal control principles, covering Access to Program and Data management processes, including user account management, User Access Modification, and User Revocation.
Corporate Support Division / Information Technology Department	• Define plans, targets, and operational procedures for implementing the information security program. • Continuously monitor, track, and improve system security measures. • Manage access rights to programs and data in accordance with users' roles and responsibilities. • Support the development and improvement of information technology systems to enhance organizational operational efficiency.

Through this governance structure, the Company aims to strengthen data and information technology system security to ensure resilience against continuously evolving threats, support business continuity, and build confidence among all stakeholder groups.

1.9.2 Information Technology and Cyber Security Management

The Company places strong emphasis on the security of its information technology and communication systems, adhering to internationally recognized information security principles to ensure continuous Confidentiality, Integrity, and Availability of information systems. Additional key attributes are also considered, including Authenticity, Accountability, Non-Repudiation, and Reliability. To support security management, the Company has established Information Security Practice Guidelines (Information Security Practice Guidelines: https://sustainability.spi.co.th/en/document/viewer/51/information-security-guidelines-3rd-revised-edition) as an operational framework encompassing preventive, detection, and response measures against information technology risks and cyber threats. These guidelines enable the Company to protect data, critical systems, and digital assets from potential threats, while maintaining business continuity and building confidence among all stakeholder groups. The guidelines comprise 11 sections as follows:

1. Access control and use of information and communication technology systems
2. Data center entry and exit procedures
3. Computer usage
4. Internet and email usage
5. Asset and network management
6. Operational security controls
7. Data backup and recovery
8. Information and communication technology system risk assessment
9. Information technology security awareness
10. Procurement, development, and maintenance of information technology systems
11. Use of Artificial Intelligence (AI)



Personnel who violate or disregard the Information Technology Security Policy and/or the Information Security Practice Guidelines are subject to disciplinary action by the Company and penalties prescribed by applicable laws.

1.9.3 Cyber Threat Emergency Response Measures

To strengthen information technology system security and reduce cyber threat risks, the Company has established rigorous information security measures and processes, as specified in the Information Security Guidelines, covering prevention, data backup, and emergency preparedness, as follows:

- **A secure data storage and backup system** is maintained by data type, covering operating system programs, applications, job commands, and critical data, with at least one backup copy stored at a separate location to ensure security and continuous availability.
- **Dedicated personnel are assigned responsibility for data backup,** with verification of backup accuracy and completeness conducted at least once annually.
- **A systematic backup schedule is defined** and executed at regular intervals, no less than once per year, to ensure adequate protection of critical data.
- **A Disaster Recovery Plan is developed to enable system restoration** within defined timeframes, with the plan reviewed at least once annually.
- **A contingency operations plan is developed for situations where electronic systems** are unavailable, to ensure the Company can continue operations despite technology disruptions.

These measures reflect the Company's commitment to protecting critical organizational and stakeholder data, and to maintaining Business Continuity in the event of cyber risks. The Company will continuously review and develop these practices to remain aligned with the evolving threat landscape and international information security standards.

1.9.4 Internal Communication for Awareness Building

The Company places strong emphasis on fostering a cybersecurity culture within the organization, with the goal of ensuring that employees at all levels recognize the importance of data protection and safe use of information technology. The Company conducts communications and training on IT-related laws, including the Computer Crime Act, to ensure employees comply with applicable requirements and reduce risks arising from inappropriate system use.

The Company has also developed information technology training courses on the corporate Intranet to provide employees with convenient access to learning. These courses enhance employees' understanding of cyber threat prevention, data responsibility, and safe IT practices. The Company is committed to promoting continuous learning to prepare personnel to address cyber risks and support long-term secure operations.

In fiscal year 2025, all new employees are required to complete an Information Technology in Practice training course, enabling them to learn, understand, and familiarize themselves with the organization's IT security policies and guidelines, as well as safe and efficient use of internal information systems such as the Intranet and Microsoft 365 — key tools for daily work. Participants may practice using the systems hands-on as part of the course to build understanding and operational confidence. The course objectives are:

- To enable participants to use information systems correctly and safely.
- To develop basic IT troubleshooting skills.
- To promote collaboration between the IT department and operational users.
- To prepare new employees or those assigned IT-related responsibilities.
- To enhance work efficiency through appropriate use of information technology.



In an era where digital technology plays a central role in all organizational operations, Artificial Intelligence (AI) and Cybersecurity have become essential areas that all personnel must understand and apply correctly. While AI enhances work efficiency, data analysis, and decision support, it also enables cyber threats to evolve and become increasingly sophisticated. The greatest organizational risk is therefore not technology itself, but human behavior (Human Error). Building employee knowledge to enable safe AI use and effective cyber threat prevention is therefore essential for any organization seeking to reduce risk and strengthen data security. For this reason, the Company offers a Cybersecurity and Artificial Intelligence Awareness course, delivered via E-Learning on the corporate Intranet, to provide all employees with foundational knowledge of the opportunities and risks accompanying digital technology, build skills for data protection, promote ethical AI use, and foster a strong organizational security culture. The course objectives are:

- **To raise cybersecurity awareness,** enabling employees to understand real organizational threats such as Phishing, Malware, Ransomware, Social Engineering, and risky user behaviors.
- **To enable employees to effectively protect themselves against cyber threats** through safe practices, including password management, Multi-Factor Authentication (MFA), link and email verification, data breach prevention, and incident reporting.
- **To provide employees with a foundational understanding of Artificial Intelligence (AI)** — what AI systems are, how they work, and how to use them correctly and safely.
- **To build employee awareness of AI-related risks,** including data risks, privacy concerns, output accuracy, and appropriate AI use within the organizational context.
- **To promote effective AI use,** enabling employees to leverage AI to enhance efficiency, reduce working time, and support decision-making within defined security parameters.
- **To elevate organizational security standards,** reducing the likelihood of Cyber Attacks arising from Human Error and developing a "Human Firewall" within the organization.
- **To ensure employees understand the organization's Cybersecurity and AI policies,** and that all personnel comply with unified standards covering security, personal data protection (PDPA), and AI tool usage.

All employees are required to complete the online course via the Intranet, including a pre-course assessment and a post-course assessment with a minimum passing score of 80 percent. All employees achieved post-course assessment scores of no less than 80 percent, meeting the Company's established criteria.





1.9.5 Personal Data Protection

The Company places great importance on protecting the personal data of all stakeholder groups, including customers, business partners, service providers, job applicants, employees, interns, visitors, directors, and investors, in compliance with the Personal Data Protection Act B.E. 2562 (PDPA), to appropriately protect the rights and privacy of data subjects. To ensure legal compliance, the Company has established a Personal Data Protection Policy providing guidelines for relevant departments and employees on the correct handling of personal data in accordance with the Company's business objectives (Personal Data Protection Policy: https://sustainability.spi.co.th/en/document/viewer/52/personal-data-protection-policy). The policy covers the entire data lifecycle, from collection, storage, use, and disclosure through to systematic destruction of personal data, to prevent unauthorized access or misuse. To promote awareness of the potential impacts of personal data breaches, the Company has established Data Protection Measures to comprehensively protect data subjects, encompassing access controls, data security, monitoring, and breach incident management, to ensure transparent, accountable, and internationally compliant operations. These measures reflect the Company's commitment to ethical data management, maintaining stakeholder trust, and supporting long-term organizational sustainability. To enhance internal operational efficiency and legal compliance, in fiscal year 2025, the Personal Data Protection Working Group required all new employees (100 percent) to complete a personal data protection orientation course. Departmental representatives (Change Agents) were also appointed to drive, monitor, advise, and provide guidance on personal data processing within their respective departments. A "PDPA Consent Management Workshop" was conducted to ensure departmental representatives understand the Personal Data Protection Act, consent management principles, and relevant requirements and exceptions. In addition, the Company has appointed a Data Protection Officer (DPO).

In fiscal year 2025, no incidents or violations of the Personal Data Protection Act or the Company's Personal Data Protection Policy were identified, and the Company maintained strict and continuous personal data governance and protection measures.





1.9.6 Information and Cybersecurity Incident Monitoring

The Company places strong emphasis on comprehensive information and cybersecurity management, with continuous monitoring, review, and assessment of events that may affect the security of data and information technology systems, to ensure that internal control systems and cybersecurity measures are sufficiently effective to manage potential risks.

In fiscal year 2025, no violations or non-compliance incidents involving the Information Technology Security Policy and practice guidelines were identified, and no IT infrastructure incidents occurred, resulting in no damage to users, operational systems, or the organization's business. This reflects the strength of the Company's cybersecurity measures and the effectiveness of its internal control systems in supporting the prevention, detection, and response to information technology and personal data risks.

Operational Monitoring	Unit	2023	2024	2025
Violations or non-compliance with IT security policy and practice guidelines	Incidents	0	0	0
IT infrastructure incidents	Incidents	0	0	0
Complaints related to personal data breaches	Cases	0	0	0
Data leakage or unauthorized disclosure/use incidents	Incidents	0	0	0
Fines or penalties arising from data security breaches or incidents	Baht	0	0	0

1.10 Sustainable Supply Chain Management

The Company is committed to driving business and economic growth in Thailand while maintaining a balanced and harmonious relationship between industry and surrounding communities, grounded in good corporate governance principles and comprehensive consideration of social and environmental impacts. This is consistent with the Company's quality policy of "Good People, Good Products, Good Society" — the foundational principle of its operations. Believing that sustainability must be built through supply chain collaboration, the Company places strong emphasis on promoting and developing responsible business practices among its business partners, in accordance with ESG principles and the Company's Supplier Code of Conduct, which serves as a transparent and standardized operational guideline. The Company continuously develops supplier capabilities to enhance supply chain competitiveness in terms of quality, efficiency, and risk management, leading to shared stable and sustainable business growth.

Target 2025

Target 1

Proportion of Critical Tier-1 Suppliers that conduct and support the Company's core business operations acknowledging and accepting the Supplier Code of Conduct

100%

Target 2

Proportion of Critical Tier-1 Suppliers that conduct and support the Company's core business operations completing self-assessments on Supplier Code of Conduct compliance

100%

Target 3

Supplier payment period

Not exceeding 60 days

The Company has categorized its supply chain business partners and contractors (Tier-1 Suppliers) by screening and identifying key suppliers that directly support the Company's core business operations, are difficult to replace with alternative suppliers, and have procurement or contracting values of significant importance to business operations. In fiscal year 2025, the Tier-1 Supplier details are as follows:

Supplier Details	Number
Business partners and contractors in the supply chain (Tier - 1 Supplier)	22
key suppliers that conduct and support the Company's core business operations (Critical Tier - 1 Supplier)	6



The Company places strong emphasis on sustainable supply chain development, with an operational framework focused on the systematic selection, evaluation, and management of business partners to reduce business risks and ESG impacts, while simultaneously strengthening supplier capabilities for shared responsible growth. In fiscal year 2025, the Company conducted analysis and categorization of Significant Suppliers based on criteria covering business importance and sustainability risk levels, comprising:

- Critical Tier-1 Suppliers that conduct and support the Company's core business operations, or
- Critical Tier-1 Suppliers with critical and high potential ESG risks (Critical Tier-1 and High Potential ESG Risk Suppliers)

The Company analyzed its supplier base to identify and rank Critical Tier-1 Suppliers that transact with and support the Company's core business operations, using the Supplier Code of Conduct (SCoC) (Supplier Code of Conduct: https://sustainability.spi.co.th/en/document/viewer/22/supplier-code-of-conduct) as the primary governance framework for supplier operations. A Self-Assessment Questionnaire (SAQ) is used to survey compliance with the Supplier Code of Conduct for self-assessment purposes, verify requirement compliance, and monitor risks across all 3 dimensions — economic, social, and environmental — as defined in the Supplier Code of Conduct. The Company also drives suppliers toward continuous sustainability standard development to elevate efficiency and transparency in the supply chain. The process comprises 8 steps as follows:



Key Process – 8 Steps

1. Compile a list of current contractual suppliers.
2. Analyze and prioritize suppliers with significant business importance (Significant Suppliers).
3. Communicate and acknowledge the Supplier Code of Conduct.
4. Suppliers conduct sustainability performance self-assessments (SCoC Online Self-Assessment) to review individual supplier risk assessment results.
5. Summarize supplier rating assessment results.
6. Conduct On-site ESG Audits and report results to suppliers.
7. Define the Company's management approaches and plans.
8. Establish and promote collaboration between the Company and suppliers.

Self-Assessment Questionnaire (SAQ) results for 6 Critical Tier-1 Suppliers — representing 100 percent — met the defined target. In fiscal year 2025, the Company distributed the Supplier Code of Conduct compliance survey to 20 suppliers, selected based on total payment value representing 90 percent of the Company's total supplier payments.



In addition to emphasizing responsible environmental, social, and governance operations, the Company upholds fair business practice principles and promotes sound financial management for both the Company and its suppliers. The Company has set a supplier payment target of no more than 60 days, requiring suppliers to submit invoices by the 5th of each month. Payments are transferred to suppliers via bank account through the Smart system, with suppliers receiving funds within the defined payment cycle. In fiscal year 2025, the average supplier payment period was 67 days — within the defined payment target.



Average Payment Period



1.10.1 Procurement Process and New Supplier Registration

The Company has established procurement and supplier/contractor selection regulations and procedures under the ISO 9001 Quality Management System, comprising the Procurement Regulation (QP-CO-005) and the Supplier and Contractor Selection Regulation (QP-CO-004), to ensure that procurement processes are transparent, auditable, and aligned with good corporate governance principles.

For new supplier selection, the Company conducts comprehensive preliminary qualification screening and performance reviews. For procurement with a value of 100,000 baht or more, and contracting with a value of 200,000 baht or more, at least three quotations must be compared to select the most suitable supplier or contractor based on quality, price, product warranty, after-sales service, and delivery capability criteria, prior to submission for procurement approval. The Company has established the following qualification criteria that suppliers and contractors must meet before registration:

- At least one year of relevant work experience with expertise matching the scope of work
- Registered capital of no less than 500,000 baht
- Ownership of required tools and equipment
- Commitment to quality improvement of products and services
- Operations with due regard for environmental impact and conservation of resources and energy

The Company places strong emphasis on environmental and social responsibility, and accordingly gives preference to business partners that prioritize environmental and social sustainability. Sustainability policies published by suppliers through sustainability reports or company websites are considered, covering the following topics:

Sustainability Topic	Relevant Issues
Environmental	• Environmental responsibility • Commitment to reducing GHG emissions
Social	• Respect for human rights • Fair labor practices and working conditions
Governance	• Compliance with laws and regulations • Zero tolerance for bullying and sexual harassment • Protection of labor rights and people-centered practices • Responsible service delivery

1.10.2 Supplier and Service Provider Evaluation

All new suppliers must complete a post-delivery performance assessment covering the quality of goods and services provided, with results recorded in the supplier/contractor profile prior to registration approval. Key evaluation criteria include:

- Quality of goods and services
- Environmental standards, such as ISO 14001 and Green Label certification
- Corporate Social Responsibility (CSR) standards
- Safety standards, such as TIS 18001 and OHSAS 8001-2020
- Product and service safety
- Delivery timeframes
- Coordination and customer service
- Delivery quantities
- Defective goods or delivery errors
- Completeness of accompanying documentation

Suppliers with more than 24 purchase orders per year or an evaluation score of 80 points or above are registered as Company suppliers, with the supplier register reviewed annually. Suppliers with no procurement or contracting activity within three years, or with an evaluation score below 80 points, will be considered for removal from the supplier/contractor register.

1.10.3 Promoting Supplier Collaboration

The Company places strong emphasis on developing business partners to achieve shared sustainable growth, encouraging suppliers to conduct business in accordance with the Supplier Code of Conduct, which prioritizes environmental, social, and governance (ESG) responsibilities alongside their own economic growth. In addition to evaluating supplier Code of Conduct compliance, the Company provides developmental recommendations to help suppliers improve their sustainability performance, with an ESG improvement framework as follows:

ESG Assessment Area	Improvement Recommendations for Suppliers
Environmental Dimension	**Assessment topics:** • Environmental management **Promotion and Recommendations:** • Support environmental awareness and understanding through training related to the Company's environmental programs and projects. • Promote efficient resource management and pollution control, and ensure compliance with relevant environmental standards.

ESG Assessment Area	Improvement Recommendations for Suppliers
 Social Dimension	**1) Labor and Human Rights** **Promotion and Recommendations:** • Encourage suppliers to conduct human rights training and conduct comprehensive human rights due diligence surveys to prevent violations. • Promote the development and communication of human rights policies to all levels of personnel. • Recommend the establishment of complaint systems and channels enabling employees and stakeholders to safely report incidents or concerns. **2) Safety and Occupational Health** **Promotion and Recommendations:** • Recommend analysis and appropriate management of working conditions, with provision of Personal Protective Equipment (PPE) commensurate with job risk levels. • Recommend conducting annual fire drills and emergency response exercises. • Promote employees' rights to annual health check-ups through the social security system. **3) Community and Social Development** **Promotion and Recommendations:** • Support projects or activities that benefit communities, utilizing organizational and personnel capabilities. • Encourage suppliers to continuously support income-generating and livelihood activities for surrounding communities.
 Governance Dimension	**1) Business Ethics** **Promotion and Recommendations:** • Support the development of governance policies, such as anti-corruption policies and other ethical practice guidelines. • Encourage suppliers to communicate governance policies to employees and relevant parties for acknowledgment and implementation. **2) Cybersecurity and Personal Data Protection** **Promotion and Recommendations:** • Promote the use of security operating systems and data backup systems to prevent data leakage or loss. • Recommend the development of personal data protection policies in compliance with applicable laws. • Encourage the establishment of data privacy control measures in accordance with recognized standards.

In 2025, the Company continued its supplier development program by hosting the Annual Supplier Seminar to strengthen relationships with business partners and contractors. The seminar served as a key platform for exchanging knowledge and perspectives on product and service development to meet stakeholder needs, while elevating supply chain operational standards. It also provided a channel to communicate the Company's commitment to transparent, ethical, and socially and environmentally responsible business practices under its ESG sustainability framework, fostering shared understanding and alignment on operational standards. The seminar further reinforced safety collaboration, encouraging suppliers and contractors operating on Company premises to prioritize safe working practices and reduce risks to lives and assets — a core element of the Company's long-term sustainable supply chain development.

The Company conducted on-site ESG audits at the premises of all Critical Tier-1 Suppliers — those directly supporting the Company's core business operations — achieving 100% coverage. The audits assessed environmental, social, and governance (ESG) matters in accordance with the Company's governance framework, ensuring that all suppliers operate in alignment with the Company's sustainability standards and meet its established targets.



In fiscal year 2025, the Company placed strong emphasis on elevating the sustainability operational standards of suppliers, particularly Critical Tier-1 suppliers in the supply chain, through communicating approaches and policies and promoting transparent, well-governed business conduct aligned with concrete anti-corruption principles.

As a result of these efforts, Eastern Thai Consulting 1992 Company Limited, which is one of the Company's key Critical Tier-1 Suppliers, successfully passed the assessment and was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC), a program established to elevate transparent business operational standards and prevent corruption in the private sector. This reflects a shared commitment to conducting business with good governance and in alignment with the Company's anti-corruption policy, thereby strengthening stakeholder confidence and supporting sustainable supply chain management.

Selecting Office Space with Holistic Sustainability and Well-Being Considerations

In 2025, the Company selected and occupied office space in a development recognized at both national and international levels for the quality of its development, design, and sustainability management. This decision supports responsible business operations with regard to social and environmental impact and long-term growth, through a selection process that prioritizes employee well-being alongside sustainable building design. The Company's office is located in KingBridge Tower, representing 12.5 percent of the Company's total operational space certified under national and international standards. Key awards and certifications are as follows:

Real Estate Development and Design Awards	The office building has been recognized by leading real estate award platforms for development quality, sustainability, and design excellence, reflecting the project's distinction in delivering an environmentally conscious, long-life office building that creates value for stakeholders: 1. PropertyGuru Asia Property Awards and PropertyGuru Thailand Property Awards in the categories of Best Office Development, Best Interior Design, Best Office Architectural Design, and Best Sustainable Development 2. DOT Property Southeast Asia Awards — Best Iconic Urban Development 3. FIABCI-Thai Prix d'Excellence Awards — recognizing excellence in sustainable real estate development 4. The Quality Choice Prize — affirming international quality and standards Asia Property Awards and PropertyGuru Thailand Property Awards
Green Building, Well-Being, and Building Technology Certifications	The office building selected by the Company holds key certifications related to sustainability management, including: 1. Fitwel 3-Star Rating — the first Multi-Tenant Base Building in Asia to receive the highest-level Fitwel certification, reflecting a building design that prioritizes occupant health, well-being, and quality of life 2. LEED Certified (targeting LEED Gold) — demonstrating energy-efficient design, water resource management, environmentally friendly materials, and reduced environmental impact throughout the building's lifecycle 3. Thailand's First Sustainability Pilot Project (CECI — Circular Economy in Construction Industry) — a pilot project applying Green, Circular, and Low Carbon principles to reduce waste and improve resource efficiency in Thailand's construction industry 4. WiredScore Platinum Certification — the highest-level certification for digital infrastructure, supporting operational efficiency and business continuity

In addition, KingBridge Tower incorporates design and management features that advance the Sustainable & Healthy Workplace concept, comprising the following sustainability and well-being elements:

- High-efficiency air filtration systems to reduce PM2.5 particulates and airborne pathogens
- Energy-efficient glazing and building materials
- Green spaces and a Sky Garden for relaxation and health promotion
- Space planning and building systems that support sustainable commuting, including EV charging stations

1.11 Quality Management and Customer Responsibility

The Company operates under the quality policy of "Good People, Good Products, Good Society," which serves as the cornerstone of its customer responsibility approach. The Company is committed to delivering service that is prompt, courteous, fair, and transparent, in accordance with employee responsibility standards set out in its good corporate governance principles. To ensure a positive experience for all visitors and service recipients, employees are required to engage with professionalism, appropriate conduct, and service excellence — reflecting the Company's reputation as an organization committed to quality and social responsibility. The Company has implemented ISO 9001:2015 as its quality management standard to ensure that service delivery and customer relationship management align with its quality objectives, respond to evolving business conditions, and enable the consistent delivery of high-quality services that create shared value with society.

Quality Management and Customer Responsibility Strategy

Good People	Good Products	Good Society
Serve customers promptly, courteously, honestly, and fairly, while sharing knowledge and expertise	Deliver utility infrastructure services that are reliable, sufficient in quality, and developed in line with established targets	Promote and develop occupational health, safety, and environmental well-being for employees and surrounding communities to strengthen stakeholder engagement

To ensure quality operations meet international standards and align with organizational strategy, the Company has established clear objectives, targets, and key performance indicators (KPIs) for each strategic pillar under the ISO 9001:2015 quality management framework. This framework is used to continuously monitor, control, and evaluate management and service effectiveness, enabling transparent performance tracking against defined standards and ongoing improvement of service processes in response to customer expectations and changing business conditions — ultimately driving long-term service quality and stakeholder satisfaction.

Target 2025



Customer satisfaction survey score of no less than 70%

1.11.1 Customer Relationship Management Activities

The Company recognizes Customer Relationship Management (CRM) as a key component of sustainable business development, focusing on delivering positive customer experiences, building trust, and responding to customer expectations in a transparent and equitable manner. The Company continuously develops activities and processes to strengthen and maintain long-term customer relationships, as follows:

- **Customer Feedback and Complaint Channels.** The Company provides multiple feedback and complaint channels — both online and offline — including online forms, telephone, email, and suggestion boxes, enabling customers to communicate with the Company conveniently and securely. A dedicated team monitors and responds to complaints promptly and substantively.

- **Customer Seminars and Engagement Activities.** The Company organizes seminars, knowledge-sharing forums, and special events to foster strong relationships, including
  - seminars introducing new services
  - knowledge exchange sessions between the Company and customers
  - safety and environmental workshops for customers.

  These activities promote mutual understanding, strengthen collaboration, and build confidence in the Company's operations.

- **Customer Satisfaction Survey.** The Company conducts an annual customer satisfaction survey to gather feedback for improving product quality, services, and operational processes. Survey results also serve as key inputs for shaping customer service strategy and quality targets for the following year.

- **Transparent and Ethical Service Delivery.** The Company upholds courteous, fair, and transparent service under its "Good People, Good Products, Good Society" quality policy. Employee codes of conduct are established to ensure consistent service standards across all customer groups, in alignment with good corporate governance principles.

- **Customer Safety.** The Company implements measures to ensure the safety of visitors and customers on its premises, including pre-entry safety checks, on-site safety advisory points, and clear safety communications — giving customers confidence when accessing the Company's services.

- **Customer Engagement via Community and Environmental Activities.** The Company connects customer service with social and environmental initiatives by inviting customers to participate in CSR activities such as tree planting, donation drives, and energy conservation campaigns, creating shared value and deepening long-term customer relationships.



1.11.2 Service Innovation Development to Enhance Industrial Park Services

To meet customer needs and strengthen service readiness across the Saha Group Industrial Parks, the Company prioritizes innovation across multiple areas to modernize, improve efficiency, and promote environmental responsibility under its Smart Industrial Park concept — focusing on optimal resource utilization, reduced environmental impact, and enhanced experiences for operators and stakeholders. Key service innovation initiatives are as follows.



1. **SMART Economy** The Company has deployed a Fiber Optic Network to support 5G technology within the Saha Group Industrial Parks, enabling faster communications, improving operational efficiency for operators, and advancing the development of a smart industrial city.

2. **SMART Monitoring System** An environmental quality monitoring system has been developed to continuously track air quality, noise, and water quality within the Saha Group Industrial Parks, providing operators, communities, and all stakeholders with confidence that environmental management is conducted transparently and consistently.

3. **SMART Communication** A rapid-response communication system has been developed to facilitate efficient coordination with stakeholders, supporting emergency response, real-time alerts, and timely dissemination of critical information within the Saha Group Industrial Parks.

4. **SMART Energy** The Company promotes clean energy adoption by installing Solar Rooftop and Solar Floating systems to reduce dependence on fossil fuels and lower Scope 2 greenhouse gas (GHG) emissions, supporting a sustainable transition to renewable energy.

5. **SMART Mobility** The Company supports electric vehicle (EV) adoption to reduce carbon emissions from internal operations by:
   - Deploying electric vehicles for office operations to reduce fossil fuel consumption
   - Installing EV Charging Stations within the Saha Group Industrial Parks to accommodate growing EV usage and provide convenience for operators and visitors

In 2025, Saha Pathana Inter-Holding Public Company Limited participated in the Energy Conservation Promotion Program for Small and Medium-Sized Industrial Factories, under the Department of Alternative Energy Development and Efficiency (DEDE), Eastern Region, with ACSE Green Consulting Engineers Company Limited serving as project consultant. The program aimed to develop energy-saving innovations for the wastewater treatment system at Saha Group Industrial Park, Sri Racha — a primary energy consumer in the industrial park's operations — with the following objectives:

- Audit and analyze energy consumption in the wastewater treatment system
- Establish Specific Energy Consumption (SEC) data relative to production volume
- Drive the implementation of energy conservation measures through an energy management system
- Achieve concrete and measurable energy conservation outcomes

In this regard, four operational efficiency improvement measures were identified: three measures have been implemented and are delivering tangible energy savings, while one additional high-potential measure is under review and preparation. Further details are available in **Section 1.4 Innovation and Sustainability Investment, Sub-section 1.4.1 Wastewater Treatment System Energy Efficiency Improvement Project, Saha Group Industrial Park, Sri Racha.**

1.11.3 Customer Safety Implementation

The Company places the highest priority on the safety of customers and operators across all Saha Group Industrial Parks, continuously raising safety standards and emergency preparedness in accordance with the Notification of the Committee on Security and Safety Measures in Industrial Estates B.E. 2557 (2014), alongside comprehensive environmental and social risk management. A Security Manual has been established to govern safety systems within the Saha Group Industrial Parks. The Company has also established a Fire Incident Reporting Center at the Saha Group Industrial Parks, staffed by trained personnel with expertise in surveillance and emergency response. The center provides 24-hour emergency reporting and assistance through dedicated contact numbers at each location.

Customer Safety Performance 2025

The Company carried out continuous safety and occupational health activities for customers, comprising:

- **Safety Training.** Basic firefighting courses, fire evacuation drills, and other safety training programs were conducted for factories at both industrial park locations, in both online and on-site formats.
- **Annual Emergency Drills.** In collaboration with municipal authorities and agencies within the Saha Group Industrial Parks, the Company organized emergency drills covering scenarios such as chemical spills and fire incidents — combining theoretical training with evacuation exercises — to develop personnel skills in emergency communication, equipment use, and situation control.

The Company is firmly committed to creating a safe environment for operators and surrounding communities by continuously enhancing personnel readiness, equipment, and safety management systems, ensuring the Saha Group Industrial Parks remain a secure, reliable, and trusted workplace in every dimension. Further details are available in the Occupational Health and Safety section.

1.11.4 Customer Complaint Management

The Company places significant importance on receiving and addressing feedback and complaints from external stakeholders, guided by the principles of transparency, accountability, and prompt response. A Communication Procedure (QP–CO–014) has been established under the ISO 9001:2015 quality management system to reinforce confidence in the Company's quality management processes. Complaints may be submitted through multiple channels, including telephone, fax, letter, email, post, or print media. Upon receipt of any complaint, the Company follows the process below.

1. **Record and Register the Complaint.** The receiving employee records complaint details in the Defect Record Form (FM-CO-005) and forwards it to the relevant department manager or Quality Management Representative (QMR) for acknowledgment and investigation.
2. **Analyze and investigate.** The relevant department manager or QMR reviews the information received, assigns a responsible party to identify the root cause, and assesses any potential impact on service quality.
3. **Implement Corrective Action and Communicate Outcomes.** The responsible party coordinates with the external complainant, reports corrective actions or improvements within no more than one month from the date the complaint was received, and records outcomes in the Defect Record Form (FM-CO-005).

4. **Summarize and Report to the Quality Working Committee.** The relevant department manager or QMR summarizes the issue, corrective actions taken, and preventive measures, and records these in the Defect Record Form (FM-CO-005) for presentation at the Quality Working Committee meeting.

Where corrective actions have not met the required standard, the relevant department manager or QMR must review and analyze the root cause of the unresolved issue, assign the responsible party to take further action, and communicate outcomes to the complainant as promptly as possible to ensure effective resolution and prevent recurrence.

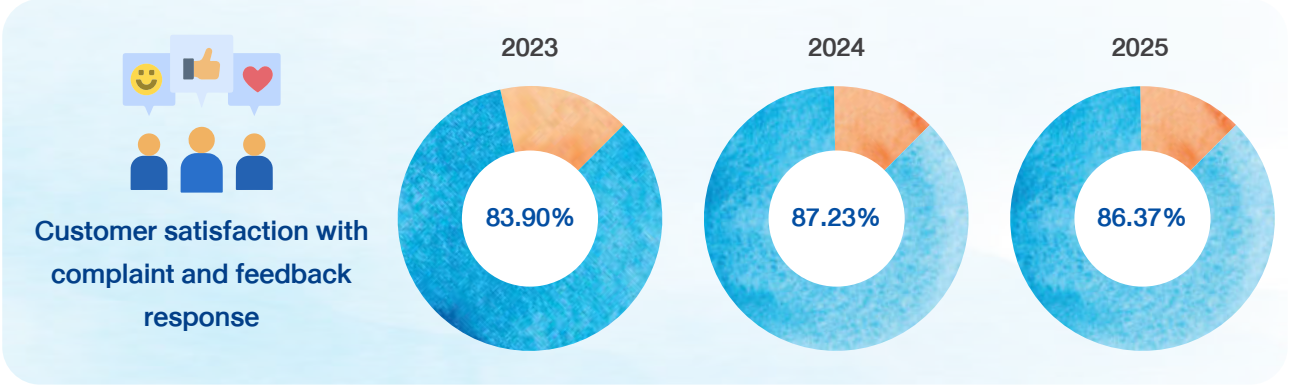
1.11.5 Customer Satisfaction Survey

The Company recognizes that responding to customer needs promptly and effectively is fundamental to its service business. The Company has developed multiple, modern communication channels — including telephone, website, email, and social media — to ensure customers can access services conveniently and efficiently. Following the resolution of customer issues within the Saha Group Industrial Parks, the Company has implemented a QR Code-based satisfaction assessment system, enabling customers to provide immediate feedback on service quality, issue resolution, and staff visits. The minimum satisfaction threshold is set at 3.5 out of 5, or no less than 70 percent.

In addition, the Company conducts at least one customer satisfaction survey per year, covering utility management and services across the Saha Group Industrial Parks. Survey results, feedback, and customer comments are analyzed to inform operational strategy and improve management effectiveness. The assessment covers the following key management areas:

- **Saha Group Industrial Parks landscaping** — aesthetics, greenery, and ongoing maintenance
- **Road infrastructure and drainage systems** — safe and convenient access throughout all seasons
- **Street lighting systems** — adequate coverage of primary and secondary roads, with rapid response to outages
- **Industrial water supply** — sufficient volume, quality, and safety compliance, with meter installation completed within specified timeframes
- **Wastewater treatment system** — effective treatment and effluent quality before discharge, with no adverse community impact
- **Security systems** — CCTV installation at entry and exit points, and internal traffic safety measures
- **Staff service quality** — responsiveness, courtesy, coordination efficiency, and proactive customer visits and follow-up

The Company is committed to continuously improving its survey processes and customer data management to enhance service quality and maximize customer satisfaction across the Saha Group Industrial Parks, as a foundation for long-term sustainable growth.



SPI



SUSTAINABLE DEVELOPMENT GOALS

2. Environmental Dimension

2.1 Environmental Quality Management

The Company conducts business with environmental responsibility by integrating sustainable development principles throughout the resource utilization process — covering impact assessment, planning, efficient resource use, and continuous environmental quality monitoring and improvement — to reduce negative impacts and risks to manageable levels and create shared value for all stakeholders. The Company has defined four key environmental management principles:

Environmental Management Principles

1. Environmental Management Principles



The Company assesses and analyzes both positive and negative environmental impacts to systematically use results in developing and improving environmental management appropriately and in alignment with stakeholder needs.

2. Efficient Resource Management and Utilization



The Company promotes maximum energy and resource utilization, focusing on improving resource efficiency alongside natural resource conservation for sustainable use.

3. Legal and Environmental Requirements Compliance



The Company conducts all activities under relevant laws and requirements — such as green area regulations, building controls, hazardous material management, and utilities legislation — to ensure development is correct, safe, and sustainable.

4. Continuous Monitoring, Measurement, and Improvement



The Company systematically monitors and evaluates environmental performance, analyzes impacts, and uses findings to improve and elevate environmental measures in alignment with current conditions and the organization's sustainability targets.

To strengthen environmental management, the Company has adopted an Environmental Policy and developed an Environmental Management Manual (Environmental Policy: https://sustainability.spi.co.th/en/document/viewer/14/environmental-policy) as a framework for responsible operations, covering efficient resource use, pollution impact reduction, and strict compliance with relevant environmental laws and requirements. The Company has also appointed an Environmental Working Group to drive organizational environmental management, coordinate activities, and monitor performance against defined targets. The key responsibilities of the Environmental Working Group include:

- Identifying and assessing environmental and energy issues arising from the Company's activities.
- Reviewing and updating the legal and requirements register.
- Assessing compliance with relevant laws, regulations, and requirements.
- Developing environmental systems and operational procedures in accordance with Environmental Procedures (EP).

The Company places strong emphasis on responsible and sustainable industrial area development, supporting the government's Eco Industrial Town policy framework (Saha Group Industrial Park Development toward Eco Industrial Town Policy: https://sustainability.spi.co.th/en/document/viewer/15/saha-group-industrial-park-development-policy-for-an-eco-industrial-town-policy) as a guideline for environmental, social, and economic management within its industrial parks. The framework covers 5 dimensions and 20 aspects, encompassing the Physical, Economic, Social, Environmental, Community, and Management dimensions. Adopting the Eco Industrial Town framework enables the Company to maximize industrial area management efficiency, environmental friendliness, community benefit, and balanced economic growth.

Target 2025

Number of environmental law violation incidents	Fines arising from significant environmental law violations	Number of environmental quality indicators not meeting legally defined standards
0 cases	0 baht	0 instances

The Company places strong emphasis on international standards for quality, environmental, and energy management to enhance operational efficiency, reduce environmental impacts, and support efficient energy use. The following international standards are applied as operational frameworks:

ISO 9001:2015 Quality Management System

ISO 14001:2015 Environmental Management System

ISO 50001:2018 Energy Management System

Operating Area	ISO 9001:2015	ISO 14001:2015	ISO 50001:2018
Saha Group Industrial Park, Sri Racha	✓	✓	✓
Saha Group Industrial Park, Kabinburi	✓	✓	
Saha Group Industrial Park, Lamphun	✓	✓	

Three Saha Group Industrial Parks have received ISO 14001:2015 Environmental Management System certification, representing 37.5 percent of all parks.

2.2 Environmental Legal and Regulatory Compliance

The Company has established Environmental Procedures (EP-CO-002) that require compliance assessments of relevant laws and requirements to be conducted every 6 months to ensure that all operations fully comply with environmental regulations. Annual assessment results indicate that:

- The Company found no violations of environmental laws, requirements, or quality standards.
- No significant fines or penalties were incurred.
- All operational processes comply with environmental requirements in every respect.

These outcomes reflect the Company's commitment to effective, transparent environmental management aligned with the organization's sustainable development approach and international standards.

2.2.1 Compliance with Environmental Impact Assessment Measures

Projects under the Company's operations prepare EIA Monitoring Reports (Environmental Impact Assessment Monitoring Reports) every 6 months and submit them to relevant regulatory agencies — comprising the Office of Natural Resources and Environmental Policy and Planning (ONEP), Provincial Natural Resources and Environment Offices (PONRE), and the Department of Industrial Works (DIW) — for use in assessing environmental measure compliance at the Saha Group Industrial Parks, Kabinburi and Lamphun, and to support improved environmental impact management effectiveness.

In fiscal year 2025, the Company presented EIA Monitoring Report results to regulatory agencies and community representatives with the objectives of:

1. 

Gathering feedback and recommendations on environmental issues, impacts, and related complaints.

2. 

Presenting environmental quality monitoring results both within and surrounding the Saha Group Industrial Parks.

3. 

Building community understanding and confidence in the industrial parks' environmental management.

Environmental quality monitoring results from the previous year indicate that all indicators were within legally defined standard thresholds — reflecting the success of the Company's preventive measures and proactive environmental management. Further information is available through the Environmental Impact Assessment data center website at https://eia.onep.go.th/

2.3 Environmental Complaint Management

The Company places strong emphasis on receiving feedback and complaints from employees and all stakeholder groups, providing diverse and easily accessible complaint channels covering human rights, legal compliance, and regulatory matters. Received complaints are processed by a designated committee under strict confidentiality, within defined timeframes, transparently and fairly, with results reported to management for use in management system development and organizational governance enhancement. Complaint channels and complaint management measures are detailed in Section 1.6.7: Complaint Reception and Management.

The Company places strong emphasis on social and environmental complaints, adhering to principles of transparency, stakeholder participation, and strict legal compliance, conducting systematic root cause investigation and analysis, and defining preventive approaches to ensure effective and sustainable problem resolution. The complaint management process is divided into 2 levels:

1. Initial Consultation and Problem Resolution: When a complaint arises within an operating area, the Company dispatches relevant officers or departments to inspect the affected area and provide improvement recommendations, corrective approaches, and appropriate management — including coordination with external specialists or government agencies where necessary — to concretely elevate corrective measures.

2. Coordination through Regulatory Agencies: If a complaint issue persists or is complex in nature, the Company submits a formal complaint to regulatory agencies such as the Provincial Natural Resources and Environment Office (PONRE) or the Department of Industrial Works (DIW) to jointly inspect and identify corrective measures with government agencies — to ensure resolution addresses root causes and prevents recurrence in the future.

Summary of Environmental Complaints

Complaint Details	Unit	2023	2024	2025
1. Complaints against Company operations	cases	0	0	0
2. Complaints between factories and communities	cases	0	0	0
3. Complaints resolved and closed	%	N/A	N/A	N/A

2.4 Water Resource Management

Water resources are a critical factor for business operations across all industries, including the Company's operations as a basic utilities service provider for customers within the Saha Group Industrial Parks. Effective water management is therefore essential to continuously meet operator water demand, reduce water scarcity risks, and strengthen service reliability.

The Company places strong emphasis on planning and managing water throughout the entire value chain — from source to discharge — to prevent and reduce potential impacts from water scarcity at both local and organizational levels, and to reduce risks from water access issues or water competition that may arise without systematic and efficient management. These operations reflect the Company's commitment to responsible water resource management under sustainable development principles, to ensure that both the Company and operators within the Saha Group Industrial Parks can conduct business continuously, with resilience to water risks and no adverse impacts on surrounding communities.

Targets 2025



Treated water is reused within the area

20%



Reduction in external water purchases for business operations

10%



Complaints regarding water resource competition

0 Cases

2.4.1 Total Water Withdrawal

The Company has developed an integrated water management plan to address water risks and enhance resilience and adaptability to climate change impacts, with regular monitoring of meteorological data and water volume variability to support water situation forecasting and the definition of both short-term and long-term response measures. To strengthen water security and business continuity, the Company sources water from multiple supply types:

- Surface water from public water sources or irrigation systems.
- Groundwater for use in suitable areas.
- Purchased water from external suppliers in areas with limited water resources

Multi-source water procurement enables the Company to develop effective water reserve plans to continuously meet operational water demand and customer service requirements within the Saha Group Industrial Parks, reduce water scarcity risks, and strengthen organizational water resource management flexibility. In fiscal year 2025, the Company withdrew a total of 20,473,466.60 cubic meters from all water sources.

Water Source	Water Withdrawal (m^3)		
	2023	2024	2025
Public surface water	4,005,844.87	3,935,852.90	4,065,402.60
Saha Group Industrial Park reservoir	11,770,646.54	12,291,865.36	14,604,912.90
Groundwater	568,472.00	573,787.00	1,612,800.00
Raw water from other agencies	202,028.00	128,893.00	170,635.00
Tap water	17,304.00	18,894.00	19,716.10
Total	**16,564,295.41**	**16,949,292.26**	**20,473,466.60**

2.4.2 Total Annual Water Consumption 2025



In fiscal year 2025, the Company's total water consumption from all sources across all 8 operating areas amounted to 98,026.10 cubic meters, a decrease of 98.6 percent compared to fiscal year 2024. The primary cause of this reduction was an operational and scope-of-control restructuring: from fiscal year 2025 onwards, tap water production and management within the industrial parks has been placed under the management of Eastern Thai Consulting 1992 Company Limited, resulting in the associated water consumption being outside the Company's operational scope for the reporting period.

Water consumption reported for fiscal year 2025 therefore reflects only water use from the Company's core activities under its current operational scope. The Company continues to place strong emphasis on efficient water management and collaboration with relevant parties to support sustainable water resource utilization within its service areas.

Operating Area	Water Consumption (m^3)		
	2023	2024	2025
Head Office, Bangkok	Leased area (lump-sum service fee)		
Saha Group Industrial Park, Sri Racha	2,643,855.40	2,351,580.33	24,984.00
Saha Group Industrial Park, Kabinburi	2,959,896.72	2,585,877.00	11,626.00
Saha Group Industrial Park, Lamphun	2,086,699.00	1,984,891.00	24,529.00
Saha Group Industrial Park, Mae Sot	33,970.00	40,356.36	1,488.00
J-Park Nihon Mura, Chonburi	13,832.00	15,203.00	16,712.10
Kabinburi Sports Club Golf Course, Prachinburi	12,295.00	9,151.00	13,699.00
Harikunchai Sports Club Golf Course, Lamphun	3,366.00	4,369.00	4,988.00
Total water consumption	**7,753,914.12**	**6,991,427.69**	**98,026.10**

2.4.3 Water Resource Risk Assessment

To assess and manage long-term water risks, the Company has incorporated scenario data from the WWF Water Risk Filter tool into its analysis. This tool develops risk scenarios by combining IPCC climate change scenarios (Representative Concentration Pathways - RCP) and Shared Socioeconomic Pathways (SSP), which are internationally recognized frameworks. For the years 2030 and 2050, the WWF Water Risk Filter defines three scenario types:

- **Optimistic Scenario: RCP 2.6–4.5 combined with SSP1** — reflecting a world capable of effectively reducing greenhouse gas emissions alongside social and economic development oriented toward sustainability
- **Current Trend Scenario: RCP 4.5–6.0 combined with SSP2** — a pathway in which the world develops along current trajectories, with moderate greenhouse gas reductions while still facing increasing water risks in some regions
- **Pessimistic Scenario: RCP 6.0–8.5 combined with SSP3** — reflecting a situation in which greenhouse gas emissions continue to increase while international cooperation declines, resulting in more severe water risks in terms of quantity, quality, and water use competition

Each scenario dataset was developed from a 2020 baseline representing current watershed risk values, supplemented by projected changes from future models, to enable the Company to assess impacts and develop water strategies as comprehensively as possible.

Assessment results for Water Scarcity — evaluating whether available water is sufficient to meet human, ecosystem, or economic activity demand — across all 8 operating areas indicate risk levels of 2.3–4.1, equivalent to moderate to high risk.

Water Resource Risk Management Measures and Approaches

To prevent risks of water resource scarcity in the Company's operations, the following prevention and impact mitigation measures have been established for managing water scarcity and water resource competition risks within the areas:

- Establish reserve water ponds or storage systems of sufficient capacity for use within the areas, capable of reserving water to meet demand within Saha Group Industrial Parks with capacities ranging from 120,000 to 1,000,000 cubic meters.
- Install high-efficiency water treatment systems to produce treated water for beneficial use within the projects.
- Maximize water circulation and reuse within the areas, such as using treated water for the Company's operational activities, green areas within the projects, and golf courses.
- Enter into long-term raw water purchase agreements with raw water service providers for the projects.
- Develop technologies or projects through promotional activities to reduce water consumption or improve water resource utilization efficiency.

2.4.4 Wastewater Quality Management and Central Wastewater Treatment System

The Company places strong emphasis on effective and legally compliant wastewater quality management, establishing central wastewater quality standards for effluent discharged from all factories within the Saha Group Industrial Parks prior to entry into the central wastewater treatment system — to ensure that collective wastewater collection and treatment is conducted correctly and efficiently. All Saha Group Industrial Parks are equipped with central wastewater treatment systems capable of receiving wastewater from all factories within the parks, using both chemical and biological treatment processes to improve water quality to meet standards under the Ministry of Natural Resources and Environment Notification B.E. 2559 and the Ministry of Industry Notification B.E. 2560.

The Company has a system for factory control and oversight through monthly wastewater quality inspections of factory effluent, with treated wastewater quality standards thoroughly verified by private laboratories registered with the Department of Industrial Works. If factory effluent quality is found not to meet defined standards, the Company acts in accordance with jointly established Green Agreements — issuing warning letters to factories to make corrections and levying special wastewater treatment surcharges beyond legal requirements. In addition, finally treated wastewater is reused within the Saha Group Industrial Park areas to the greatest extent possible to reduce raw water consumption and support efficient water resource utilization, with remaining treated water discharged to natural public waterways.

Wastewater quality inspection results for the previous year indicate that all parameters were within the Department of Industrial Works' defined standards — reflecting the effectiveness of the wastewater treatment system and the Company's commitment to preventing environmental and community impacts.

Parameter	Standard Value	Average Water Quality Measurement		
		2023	2024	2025
BOD	≤ 20 mg/L	6.24	6.26	6.89
COD	≤ 120 mg/L	47.06	44.49	47.49
TSS (Total Suspended Solids)	≤ 50mg/L	7.76	9.27	8.31
TDS (Total Dissolved Solids)	≤ 3,000 mg/L	746.23	704.03	852.30
pH	5.5-9.0	7.85	7.65	7.65

Note: Water quality analysis is conducted in accordance with APHA, AWWA and WEF Standard Methods for the Examination of Water and Wastewater

2.4.5 Water Recycling within the Saha Group Industrial Parks

The Company operates in accordance with the criteria and indicators of the "Eco Industrial Town" framework, recognizing the importance of responsible and sustainable water resource utilization. The Company has set targets to improve water use efficiency through maximizing reuse of treated wastewater in accordance with Zero Discharge principles — to reduce dependence on raw water and reduce withdrawal from public water sources. To achieve these targets, the Company continuously controls and monitors water quality and manages water comprehensively — from the Saha Group Industrial Parks' central wastewater treatment processes through to the reuse of treated water in various areas under Company oversight, such as irrigation of green areas, cleaning, and other appropriate processes. This commitment reflects the Company's responsibility in reducing environmental impacts, promoting circular resource utilization, and supporting long-term sustainable industrial area development.



In fiscal year 2025, the Company continuously reused treated wastewater meeting legally defined quality standards within areas under its oversight, utilizing the water in various activities — including operations within the Saha Group Industrial Parks, the Dr. Thiam Chokwatana Sufficiency Agriculture Project, and golf courses.

Total water reused amounted to 2,338,222 cubic meters, representing 44.21 percent of total treated wastewater from all Company areas. Furthermore, the Saha Group Industrial Parks at Kabinburi, Lamphun, and Mae Sot discharged no treated wastewater, retaining 100 percent of all treated wastewater for reuse — demonstrating the capability and efficiency of the water resource management system in alignment with the Company's circular resource utilization principles and ecological targets.

Water Use Area	2023		2024		2025		
	Lamphun	Kabinburi	Lamphun	Kabinburi	Lamphun	Kabinburi	Mae Sot
Saha Group Industrial Parks	212,880	69,600	276,780	132,120	138,780	936,315	23,017
Dr. Thiam Chokwatana Sufficiency Agriculture Project	162,573	14,940	206,424	6,896	205,860	-	-
Golf course	848,580	1,059,279	783,940	858,747	966,849	67,401	-
Subtotal	1,224,033	1,143,819	1,267,144	997,763	1,311,489	1,003,716	23,017
Total water reused		2,367,852		2,264,907			2,338,222

From the Company's various activities in support of efficient and maximally beneficial water resource utilization, the proportion of treated water reused amounted to 2,338,222 cubic meters — representing 44.21 percent — equivalent to a reduction in external water purchases for business operations of 11.42 percent. No complaints related to water use issues or water competition from surrounding communities were received at any Saha Group Industrial Park, in full compliance with the Company's defined targets.

Volume of water treated and reused on-site
2,338,222 m^3
44.21%

Reduction in water purchases for business operations (equivalent)
23,382,220 baht
11.42%

Complaints regarding water resource competition
0 cases

2.4.6 Promoting Collaborative Water Resource Conservation with Stakeholders

The Company places strong emphasis on providing opportunities for communities and stakeholders to participate in identifying issues and potential impacts from business operations — particularly in areas where communities are located near the Saha Group Industrial Parks — organizing explanatory meetings, transparent communication, and joint field visits with government agencies and community representatives to report progress, approaches, and water resource management outcomes, while continuously gathering community feedback and recommendations. In fiscal year 2025, the Company conducted key area activities as follows: in Lamphun Province, on June 11, 2025, a meeting was organized with Pa Sak Sub-district Municipality and Ban San Luang community leaders to explain water management processes, water quality control, and monitoring approaches, alongside on-site community feedback sessions. In Prachinburi Province (Kabinburi), on May 21, 2025, the Company collaborated with community organizations and relevant government agencies to conduct on-site water quality measurements — to transparently disclose information and provide all parties with opportunities to participate in outcome monitoring.





2.5 Waste and Solid Waste Management

The Company places strong emphasis on waste and solid waste management throughout the business supply chain to prevent impacts on the environment and surrounding communities, establishing waste management policies aligned with relevant laws, environmental standards, and academic principles — covering segregation, transportation, and correct disposal in accordance with defined standards — while promoting waste segregation among factories within the Saha Group Industrial Parks and reuse of recoverable waste to reduce final disposal volumes. The Company applies the Waste Management Hierarchy principle — Reuse, Recovery/Reuse in Operations, and Recycle — and where waste cannot be beneficially recovered, selects the most effective and least impactful disposal process, with landfill used only as a last resort to minimize environmental impacts. These operations reflect the Company's commitment to efficient resource management, waste reduction, and long-term sustainable development.

Target 2025



Solid waste recycling utilization 1%



Solid waste disposal by Waste to Energy incineration 1%

The Company oversees and manages factory solid waste in the common areas of the industrial parks for non-hazardous solid and industrial waste only, delegating waste management in the Saha Group Industrial Park areas to Eastern Thai Consulting 1992 Company Limited, with reference to waste management policies under the Factory Act B.E. 2535, the Public Health Act B.E. 2535, and other relevant waste management regulations. Hazardous waste generated within industrial factories is managed by each factory as the waste generator, which independently engages licensed hazardous waste disposal contractors.

Waste Management toward Zero Waste to Landfill

The Company places strong emphasis on reducing environmental impacts from waste disposal — particularly landfilling, which generates greenhouse gases and contributes to climate change. The Company has therefore set a Zero Waste to Landfill target, aiming to minimize solid waste disposed of by landfill through the application of Circular Economy principles to maximize waste recovery prior to disposal. The Company implements joint waste segregation and management operations with operators within the Saha Group Industrial Parks, promoting factory waste segregation under the 3Rs principle. Recoverable waste is forwarded for use in energy production or other industrial activities; hazardous waste is managed by specialized, legally licensed contractors; and non-recoverable, non-recyclable waste is landfilled only as a last resort to minimize environmental impacts.

2.5.1 Waste Volume and Management Methods

The primary waste generated from the Company's operations is sludge from the central wastewater treatment system within the Saha Group Industrial Parks, which the Company manages with strong emphasis on correctness in accordance with academic principles and relevant environmental requirements — applying the 3Rs (Reduce,



Reuse, Recycle) principle with source segregation to improve recovery efficiency and reduce end-disposal volumes. Waste that cannot be reused or recycled is disposed of by legally and technically correct methods by officially licensed agencies or contractors, to ensure waste management does not impact the environment or surrounding communities.

In fiscal year 2025, total waste from all operations amounted to 1,194.62 tonnes, comprising 360.76 tonnes of sludge and 833.86 tonnes of general waste. The Company managed this waste through a Resource Recovery approach, implementing a Vermicompost Soil Amendment Production Project — converting wastewater treatment sludge into soil amendment material instead of disposal. The resulting soil amendment products are used in green areas within the Saha Group Industrial Parks and golf courses under the Company's oversight — reducing external material inputs and promoting on-site circular resource utilization. This reflects the Company's commitment to achieving Zero Waste to Landfill and supporting sustainable development through efficient waste management.

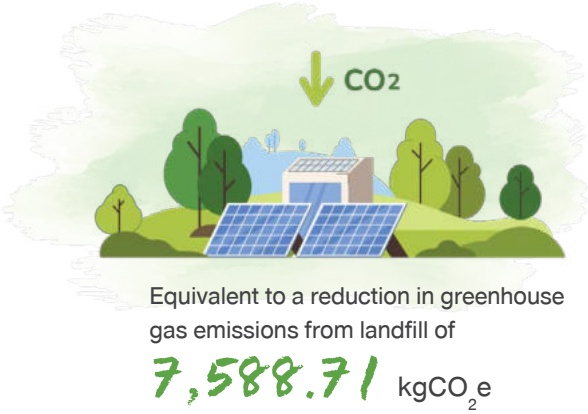
Operating Area	2024 (tonnes)		2025 (tonnes)	
	Sludge	General waste	Sludge	General waste
Head Office, Bangkok	-	33.98	-	47.27
Saha Group Industrial Park, Sri Racha	316.11	171.07	279.39	175.47
Saha Group Industrial Park, Kabinburi	30.04	67.46	14.13	68.86
Kabinburi Sports Club Golf Course, Prachinburi	-	5.57	-	5.85
Saha Group Industrial Park, Lamphun	0.77	24.94	1.24	27.12
Harikunchai Sports Club Golf Course, Lamphun				
Saha Group Industrial Park, Mae Sot	-	-	-	10.27
J-Park Sri Racha Nihon Mura, Chonburi	49.5	252.47	66.00	499.02
Total	**396.42**	**555.50**	**360.76**	**833.86**
Total all waste types		**951.92**		**1,194.62**

Sludge from the wastewater treatment system in fiscal year 2025 that was recyclable totaled 3.69 tonnes, equivalent to a reduction in greenhouse gas emissions from landfill disposal of 2,928.86 kgCO_2e (3,692 kg × 0.7933 kgCO_2e).

Details	2024	2025
Wastewater treatment sludge (tonnes)	396.424	360.762
Sludge recycled (tonnes)	2.664	3.692
Sludge disposed of by landfill (tonnes)	393.760	357.070

Total wastewater treatment sludge beneficially utilized in pursuit of the Zero Waste to Landfill target using the 3Rs principle from fiscal years 2022-2025 amounts to a cumulative total of 9.57 tonnes, equivalent to a reduction in greenhouse gas emissions from landfill of 7,588.71 $kgCO_2e$.



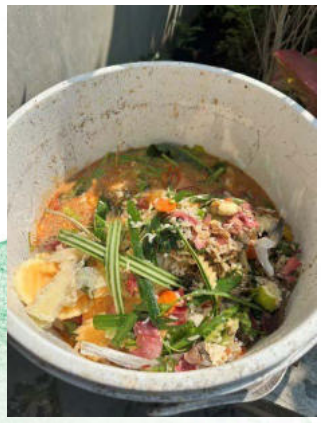


2.5.2 Waste Utilization Activities

The Saha Group Industrial Park, Lamphun, has implemented a project to recover organic waste by converting it into compost ingredients — to reduce landfill disposal, forming one of the Company's key measures for reducing end-disposal waste volumes and supporting Circular Economy resource utilization. Organic waste used for compost production comprises materials from the clubhouse and golf course at Harikunchai Golf Club, the Dr. Thiam Chokwatana Sufficiency Agriculture Project, and office buildings within the Saha Group Industrial Park. This supports the Company's environmental targets in the dimensions of end-disposal waste reduction, circular resource utilization, and Scope 3 greenhouse gas emissions reduction — as part of driving sustainable waste management within the Saha Group Industrial Parks.

In fiscal year 2025, a total of 2,072 kilograms of organic waste was used as raw material for compost production. From this project, the Company was able to reduce greenhouse gas emissions by avoiding landfill disposal, equivalent to 1,643.72 $kgCO_2e$ (calculated from 2,072 kg × 0.7933 $kgCO_2e$).









Addition, in fiscal year 2025, the Saha Group Industrial Park, Sri Racha, disposed of 175.224 tonnes of general waste through Waste to Energy incineration, enabling the Company to reduce greenhouse gas emissions from avoided landfill disposal equivalent to 139,005.2 $kgCO_2e$ (calculated from 175,224 kg × 0.7933 $kgCO_2e$).

2.5.3 Promoting Customer Participation in Waste Management

The Company continuously conducts the "How to Dispose" activity, promoting correct waste segregation and 3Rs (Reduce, Reuse, Recycle) utilization among employees at all levels — to support efficient resource management and reduce waste volumes requiring disposal. The project is implemented through collaboration between the Company, on-site customers, and external private organizations under the Recycle Day project, to establish a comprehensive, safety-standard, and fully traceable waste management system. The project operates across two key Company areas: the Head Office and J-Park Nihon Mura, Chonburi Province, with operational details as follows:

Members segregate waste	Members request collection	Recycle Day collects materials	Members receive accumulated points	Recyclable materials sent to destination
				
Segregate by appropriate type	Members self-request collection through the Recycle Day Application	Team collects waste at designated points, weighs volumes, and awards points to members	Members verify items and points received through the Recycle Day Application	Recycle Day conducts detailed re-segregation to send recyclable waste to appropriate destinations

In fiscal year 2025, recyclable waste collected from the Head Office and J-Park Nihon Mura, Chonburi Province projects totaled 20,746.46 kilograms — equivalent to a reduction in greenhouse gas emissions from landfill disposal of 78,691.24 kgCO_2e. Since the project commenced in fiscal year 2024 through the present, plastic waste collected and beneficially utilized totals 34,782.56 kilograms, representing a reduction in greenhouse gas emissions from landfill disposal equivalent to 131,721.24 kgCO_2e.

Participating Area	Waste segregated 2024 (kg)	Waste segregated 2025 (kg)
Head Office, Rama 3	1,440.20	1,971.20
J-Park Nihon Mura, Chonburi	12,595.90	18,775.26
Total recyclable waste collected	14,036.10	20,746.46







In addition to establishing waste segregation projects, in fiscal year 2025, J-Park Nihon Mura, Sri Racha organized a “J-Park Upcycle Style” recycled fancy dress competition to promote creative utilization of waste materials — open to youth under 15 years of age to design and present fancy dress outfits from various waste materials. The objectives were to instill awareness of resourceful material use, promote effective waste recovery concepts, provide space for youth creativity and environmental responsibility, and support the development of a sustainable waste management culture in the community. The project forms part of the Company’s social and environmental responsibility drive through community engagement, promoting Circular Economy concepts, and developing environmentally friendly consumption behavior from youth level.







From waste management activities based on the 3Rs principle (Reduce, Reuse, Recycle), the Company achieved significant reductions in waste requiring landfill disposal. In fiscal year 2025, total waste beneficially recovered in various forms amounted to 26,760.25 kilograms, representing 2.24 percent of total organizational waste generated — meeting the Company’s defined targets for end-disposal waste reduction while supporting Circular Economy resource utilization and long-term environmental impact reduction.

Details	2024	2025
Vermicompost soil amendment from wastewater treatment sludge (kg)	2,664.00	3,692.00
Recycling Project and "How to Dispose" Project (kg)	14,036.10	20,996.25
Compost from organic waste — cow manure and food scraps (kg)	2,161.56	2,072.00
Total (kg)	18,861.66	26,760.25
Total waste generated (kg)	**951,920.22**	**1,194,623.50**
Solid waste recycling utilization rate (%)	**1.98**	**2.24**

2.6 Energy Management

The Company places strong emphasis on efficient and maximally beneficial resource and energy utilization, as business activities require various forms of energy — particularly electricity and fuel for core organizational operations. The Company recognizes the impacts on costs, energy security, and the expectations of customers and stakeholders who place importance on clean energy and environmental impact reduction.

The Company has adopted and announced an Energy Policy (Energy Policy: https://sustainability.spi.co.th/en/document/viewer/16/energy-policy), and is implementing energy efficiency improvements across all processes alongside seeking increased opportunities for alternative and clean energy use. System improvements, the adoption of energy conservation technologies, and the promotion of energy-saving behavior within the organization are key contributors to reducing environmental impacts, reducing energy cost risks, and supporting long-term competitiveness in pursuit of sustainable development.

Target	2025	Short-term FY2030	Long-term FY2050
Increase the proportion electricity consumption of renewable energy compared to base year (2024)	No less than 1%	25%	No less than 90%
Energy intensity per unit of operating area compared to base year (2024)	Decrease 1%	Decrease 25%	Decrease 90%

2.6.1 Fuel and Energy Consumption within the Organization

Analysis of energy consumption across the Company's core business activities indicates that electricity is the primary energy source for operations and the most significant contributor to indirect greenhouse gas emissions (Scope 2) relative to other organizational emission sources. Efficient electricity use is therefore a key priority in the Company's energy management and greenhouse gas emissions reduction efforts.

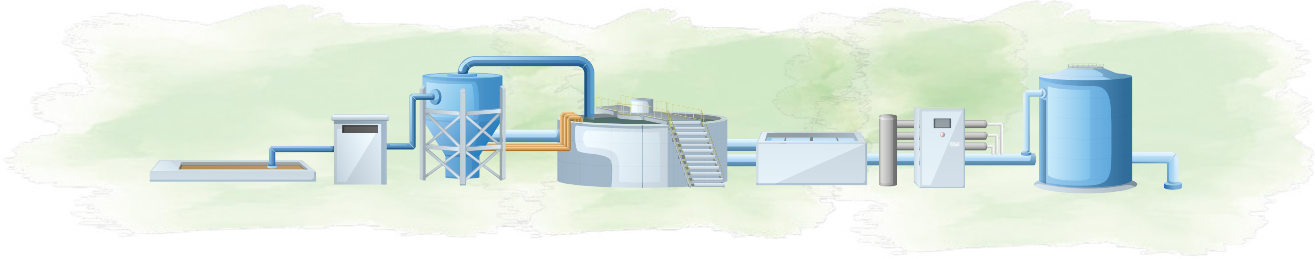
In fiscal year 2025, the Company collected energy consumption data from business and support activities across all 8 operating areas — comprising industrial park office areas, golf course areas, and other operational areas under the Company's control — covering all energy types across all organizational units. The Company recognizes the importance of efficient energy use as both a primary business cost and a key factor generating organizational greenhouse gas emissions, particularly electricity as the Company's primary energy source and the main cause of indirect greenhouse gas emissions (Scope 2). Total energy consumption this year comprised 39.83 million megajoules of electricity 11,063,013.66 kWh and 9.41 million megajoules from fossil fuels, for a combined total of 49.24 million megajoules. In fiscal year 2025, the Company's proportion of electricity generated from renewable energy relative to electricity generated from fossil fuels increased by 1.76 percent — exceeding the Company's defined target.)

Operating Area	Electricity consumption (kWh)		Fuel consumption		
	Electricity generated from fossil fuels	Electricity generated from renewable energy	LPG (kg)	Diesel (liters)	Gasoline (liters)
Head Office, Bangkok	113,103.51	-	-	12,988.96	40,095.44
Saha Group Industrial Park, Sri Racha	3,165,299.88	122,079.82	-	48,912.22	17,575.62
Saha Group Industrial Park, Kabinburi	2,828,397.07	4,793.11	-	31,545.66	1,419.19
Saha Group Industrial Park, Lamphun	1,691,135.48	-	45.00	17,535.70	3,061.00
Saha Group Industrial Park, Mae Sot	100,823.70	-	-	3,275.83	2,055.15
J-Park Nihon Mura, Chonburi	1,534,343.25	-	8,160.00	702.74	522.02
Kabinburi Sports Club Golf Course, Prachinburi	1,342,358.00	67,297.56	7,440.00	32,853.66	18,274.00
Harikunchai Sports Club Golf Course, Lamphun	98,175.40	-	828.00	8,216.56	4,771.00
Total	10,868,843.18	194,170.49	16,473.00	156,031.33	87,773.42

2.6.2 Energy Efficiency Improvement and Enhancement

The Company recognizes that electricity consumption in operations directly impacts organizational energy costs, Energy Intensity, and indirect greenhouse gas emissions (GHG Scope 2), as well as the expectations of customers and stakeholders regarding clean energy. The Company has therefore defined energy efficiency improvement approaches across all units and promotes participation in energy conservation among employees, contractors, and relevant parties through various measures — such as process improvements, preventive maintenance, energy-efficient technology adoption, and the implementation of organizational energy-saving behavior promotion projects.

Core Business Process Activity	Management Approach
Saha Group Industrial Parks	• Convert all road lighting within the industrial parks to LED bulbs replacing fluorescent lights, with solar panel systems capable of using solar energy. • Install automatic on/off control systems for lighting in Saha Group Industrial Parks common areas. • Upgrade/repair electrical equipment and increase the proportion of electricity from clean energy sources.
Electricity use in industrial water production systems	• Implement continuous machinery maintenance planning and regularly inspect electrical equipment to ensure operational readiness. • Adjust machinery operating schedules appropriately.
Electricity use in wastewater treatment systems	• Adjust system operating periods appropriate to incoming wastewater volumes and aeration periods appropriate to incoming wastewater quality • Plan maintenance/condition inspections regularly and inspect electrical equipment to ensure normal operational condition.
Electricity use in water circulation and recycling systems	• Inspect electrical equipment to ensure normal operational condition and upgrade/maintain high energy-consuming machinery in pumping systems. • Increase the use of electricity from clean energy sources in pumping systems.
Electricity use in office buildings	• Promote employee participation in energy saving at work — such as turning off lights and electrical appliances during breaks or when not in use • Set air conditioning or cooling system temperatures at no lower than 25 degrees Celsius

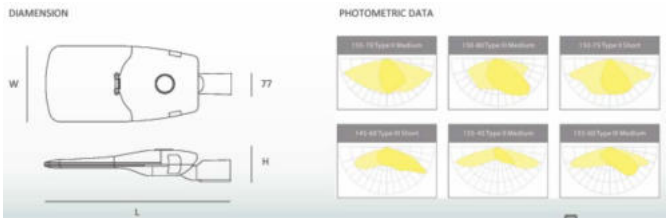


Industrial Park Road Lighting System

The Company plays an important role in managing the common areas of the Saha Group Industrial Park, Sri Racha — particularly overseeing the road lighting system across the entire area, totaling 478 lighting points — a key piece of infrastructure supporting business operations of operators within the project. Improving the efficiency of the lighting system is therefore one of the key measures contributing to organizational energy reduction and the mitigation of both direct and indirect environmental impacts. Benefits arising from the project to replace road light fixtures from fluorescent or incandescent bulbs to LED Streetlight bulbs of 100W and 150W are detailed as follows:

Project Benefits	STREET LIGHT LED 100W. 15000LUM 6500K.HILIGHT	STREET LIGHT LED 150W. 22500LUM. 6500K.HILIGHT	Total
Number of installations (points)	328	150	**478**
Electricity reduction (kWh/year)	191,552	65,700	**257,252**
Cost reduction (baht/year)	808,349.44	277,254	**1,085,603.44**
GHG emissions reduction (tCO_2e/year)	114.66	39.33	**153.99**

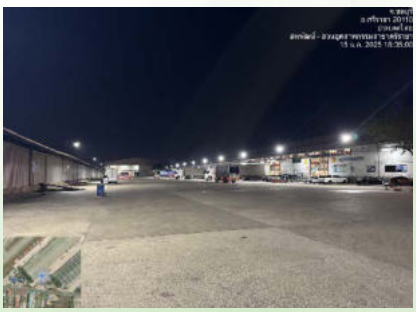




In fiscal year 2025, the Saha Group Industrial Park, Sri Racha, is in the process of completing the replacement of all 478 common area lighting points, with completion scheduled for January 2026. Energy consumption data collection and post-improvement energy reduction efficiency disclosure will be reported in the organization's fiscal year 2026 Sustainability Report.



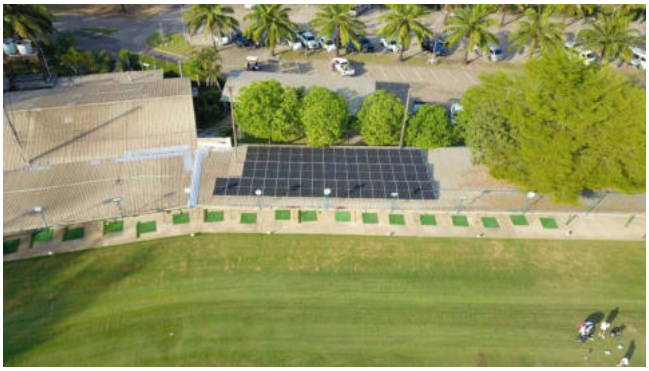




Solar Rooftop Installation Project

The Company has installed an 85 kW solar rooftop system to substitute electricity from the Provincial Electricity Authority for the office building areas of the Saha Group Industrial Park, Kabinburi, the driving range, and maintenance building at Kabinburi Sports Club Golf Course. In fiscal year 2025, the solar energy system generated a total of 72,090.67 kWh, all of which was utilized within the operating areas, generating a total project benefit value from on-site renewable energy use of 340,267.96 baht — comprising cost reduction benefits calculated at 4.72 baht per kilowatt-hour.

Energy Use	Unit	2025
Total electricity generated from solar energy	kWh	72,090.67
Electricity from solar energy consumed by the Company	kWh	72,090.67
Electricity cost reduction from solar energy use	baht	340,267.96



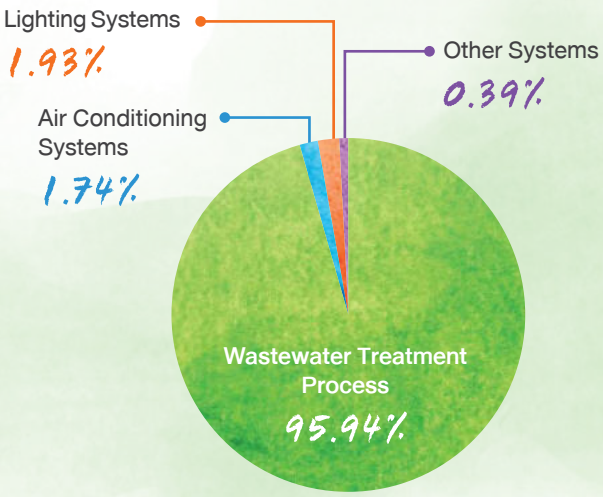


Wastewater Treatment System Energy Efficiency Improvement Project

The Company places strong emphasis on efficient energy use and reducing environmental impacts from greenhouse gas emissions arising from business activities. Under its sustainability-oriented energy policy, the Company participated in the Energy Conservation Promotion Project for Small and Medium-sized Industrial Factories in the Eastern Region in collaboration with the Department of Alternative Energy Development and Efficiency (DEDE) through a specialist energy consulting firm — to inspect and analyze energy use patterns and prepare Specific Energy Consumption (SEC) data.

The Company surveyed and analyzed electricity consumption within the plant from April 2024 to March 2025 to assess energy demand of key system processes and identify energy efficiency improvement opportunities. The data was used to analyze the energy use proportion of each system to define more effective energy management approaches.

Energy Consumption Proportion of Wastewater Treatment Systems









These operations enabled the Company to assess energy-saving opportunities and design appropriate energy conservation measures targeting concrete energy outcomes in both the short and long term. In fiscal year 2025, the Company implemented both completed and potential energy conservation measures to achieve tangible energy and greenhouse gas emissions reduction results, summarized as follows:

- **Completed Measures**

  Implementation of aeration system efficiency improvement measures in the wastewater treatment ponds achieved significant reductions in electricity consumption and process efficiency improvements. Key measures include:
  - Improving the performance of aeration pumps in aeration ponds 1 and 3.

Results from completed measures:

Electricity saved	Crude oil equivalent energy	Energy cost savings	GHG emissions reduction (Scope 2)
20,031.20 kWh	1.707 tonnes equivalent	82,728.86 baht	10,013.60 $kgCO_2e$

- **Measures Under Study**

  Reducing the operation of aeration pumps in the conventional format — which produces pre-discharge water quality values significantly better than legally required water quality thresholds — presents an opportunity to reduce aeration pump operating hours, thereby reducing system energy consumption, with details as follows:

Result Item	Unit	2025
Electricity consumption reduction	kWh/year	32,039.70
Equivalent GHG emissions reduction	kgCO_2e/year	16,016.65

These results reflect the capability to reduce energy loading in the organization's core systems and lay the groundwork for the development of additional measures in the future.



- **Potential Measures**

  Survey and analysis by specialists identified a significant opportunity to elevate energy efficiency through the installation of Inverter-type aeration pump control equipment, which offers the advantage of appropriate electrical load control according to actual operating conditions. Expected results from implementing this measure are as follows:

Result Item	Unit	2025
Potential electricity savings	kWh	130,779.50
Crude oil equivalent energy	tonnes equivalent	11.144
Energy cost savings	baht	540,119.34
Required investment	baht	446,500
Payback period	years	0.83
Expected GHG emissions reduction	kgCO_2e	65,376.67

This measure represents a highly cost-effective investment with a payback period of less than one year and can efficiently reduce energy consumption in core operating systems.

Combining results from completed measures, measures under study, and potential measures, the Company can achieve total energy savings of 182,850.40 kWh per year, equivalent to cost reductions of 755,172.16 baht, and GHG emissions reductions of 91,406.92 kgCO_2e per year.

Energy Conservation Measure	Project Performance		GHG reduction (kgCO_2e/year)
	Electricity saved (kWh/year)	Electricity cost savings (baht/year)	
Completed measures	20,031.20	82,728.86	10,013.60
Measures under study	32,039.70	132,323.96	16,016.65
Potential measures	130,779.50	540,119.34	65,376.67
Total	**182,850.40**	**755,172.16**	**91,406.92**

2.7 Climate Change

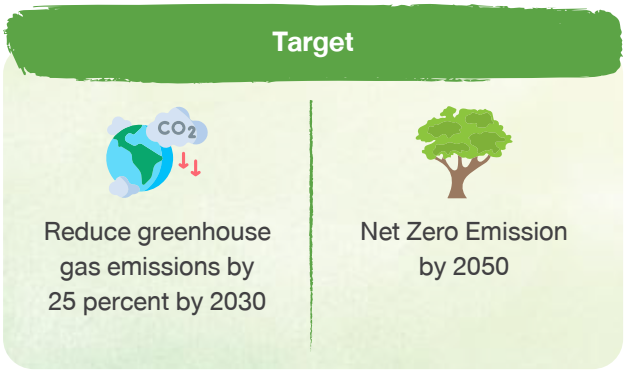
Under the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement — which set the global shared target of limiting average temperature increases to no more than 1.5 degrees Celsius — businesses worldwide face challenges in adapting to increasingly severe climate impacts, including Physical Risks from extreme weather events and Transition Risks from future changes in climate-related policies, laws, and measures.

The Company recognizes these impacts and risks to business operations in the short, medium, and long term, and has prepared comprehensive management responses to potential impacts — including monitoring emerging standards, regulations, and requirements related to greenhouse gas emissions reduction and energy efficiency, which reflect the growing expectations of current and future customers. To strengthen competitiveness and sustainably meet customer needs, the Company is committed to developing a climate management system aligned with international approaches, and to defining energy, greenhouse gas emissions reduction, and climate adaptation measures and projects — in alignment with the country's sustainable development direction and continuously evolving international standards.

The Company has joined the Thailand Carbon Neutral Network (TCNN) to promote collaboration among the private sector, government, and local/community sectors in reducing greenhouse gas emissions and supporting sustainable growth within a climate-friendly society. This membership reflects the Company's commitment to conducting business with consideration for environmental impacts and the pursuit of Net Zero greenhouse gas emissions — in alignment with the global community's intentions under the Paris Agreement on climate change, and consistent with the organization's greenhouse gas management policies and guidelines.

Target	2025	Short-term FY2030	Long-term FY2050
Reduce Scope 1 and Scope 2 GHG emissions from operations compared to base year (2024)	1%	25%	More than 90%
GHG emissions intensity per unit of operating area compared to base year (2024)	Decrease 1%	Decrease 25%	Decrease 90%

In accordance with the Company's defined targets of achieving Carbon Neutrality by 2050 and Net Zero Greenhouse Gas Emissions by 2065 — aligned with Thailand's original national targets — Thailand has since revised its Net Zero target from 2065 to 2050. The Company has therefore revised its Net Zero Greenhouse Gas Emissions target to 2050 in alignment with the national target. The Company has also set a target to reduce greenhouse gas emissions by 25 percent by 2030.



2.7.1 Climate Change Governance Structure

The Company's Board of Directors serves as the highest-level governance mechanism on climate change issues, playing a key role in defining sustainability direction, strategies, and targets aligned with short-, medium-, and long-term organizational risks and opportunities — and systematically integrating climate issue management into the organizational risk management system and internal controls. To ensure effective operations, the Board has delegated sub-committees and management to closely monitor performance, covering greenhouse gas emissions reduction, efficient energy use, physical and transition risk impact management, and compliance with relevant environmental laws, standards, and requirements.

Management is responsible for driving operations in accordance with Board-defined policies and strategies, and regularly reports progress and challenges to sub-committees — to enable timely, transparent, and auditable decision-making and oversight. The Internal Audit function plays an important role in assessing the compliance and effectiveness of climate operations to ensure all units adhere to defined standards and requirements. The Board's proactive governance therefore plays a critical role in strengthening stakeholder confidence and supporting the organization's ability to adapt, respond, and create new business opportunities in the context of increasingly complex climate change. Details of sub-committee roles and responsibilities are disclosed under the Sub-Committee Information section in the annual report 2025 (56-1 One Report).

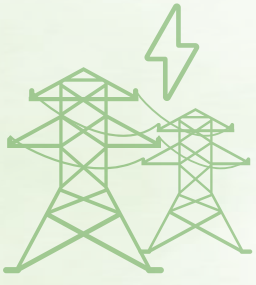
Roles and Responsibilities of the Board and Management

Board of Directors	• Approve Company climate policies, strategies, and targets • Examine and assess physical and transition climate risks at the organizational level • Review of energy performance, GHG emissions reduction, and climate adaptation reports • Delegate authority and monitor performance through relevant sub-committees
Audit Committee	• Monitor the effectiveness of internal control systems linked to climate risk management • Verify the accuracy and completeness of sustainability data, including GHG emissions data • Review internal audit reports on compliance with climate policy operations.

Governance & Risk Committee	• Integrate climate risks into Enterprise Risk Management (ERM) • Assess strategic risks that may affect business operations in the short, medium, and long term • Recommend risk management approaches, including prevention and adaptation measures
Sustainability Committee	• Oversee and monitor operations under energy strategy, greenhouse gas management, and climate projects • Support the definition of KPIs and Net Zero/Carbon Neutrality Roadmaps • Build inter-departmental collaboration to achieve climate targets • Report performance and progress to the Board of Directors quarterly.
Nomination and Remuneration Committee	• Consider linking ESG/Climate Performance to executive compensation systems • Promote incentives for achieving Net Zero/Energy Efficiency targets.
Management	Management is primarily responsible for driving climate operations in alignment with the Board of Directors' strategy, with the following roles: • Implement Board-approved strategies at the departmental level • Develop greenhouse gas emissions reduction, energy efficiency, and climate risk preparedness projects. • Regularly report performance to sub-committees. • Coordinate with government agencies, local authorities, and customers on environmental measures
Internal Audit	• Audit the compliance of climate operations with policies and requirements • Assess the reliability of reporting data, such as GHG, energy, and environmental data • Report audit results to the Audit Committee for continuous improvement

2.7.2 Organizational Greenhouse Gas Emissions

The Company has annually prepared organizational carbon footprint data since fiscal year 2022, referencing the methodology of the Thailand Greenhouse Gas Management Organization (TGO). In fiscal year 2024, the Company completed organizational carbon footprint data across all 8 operating areas using the Operational Control boundary approach, establishing this as the base year for Net Zero emissions targets. The Company's greenhouse gas emissions scope is detailed as follows:

Direct GHG Emissions (Scope 1)	Indirect GHG Emissions (Scope 2)
• Fuel use in transport and company vehicles • Fuel use in lawnmowers and golf carts • Refrigerants in air conditioning systems • Refrigerants in Air Dryers • Refrigerants in refrigerators • LPG combustion from restaurant activities • Gasoline combustion from fuel blending • Fire suppressants (Carbon Dioxide, BF2000) • Methane gas leakage from Septic Tanks	• Electricity consumption 

In fiscal year 2025, the Company identified and selected significant activities (January 1 – December 31, 2025) for assessment of Other Indirect Greenhouse Gas Emissions (Scope 3), applying significance assessment criteria. Results identified 2 significant Scope 3 categories:

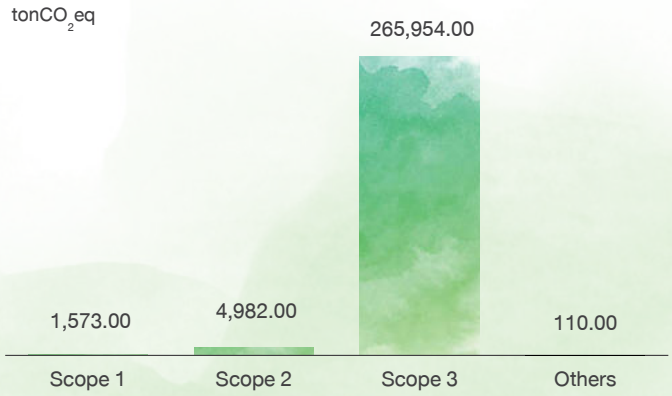
- Category 3: Indirect GHG emissions from fuel- and energy-related activities
- Category 5: Waste generated in operations

In fiscal year 2025, the Company is in the process of collecting data for Category 15: Emissions from Investments — covering emissions arising from the Company's investment activities such as mutual fund investments, real estate development projects, or other related businesses in which the Company has interests but does not directly manage, forming part of the overall value chain and classified as downstream activities.

The Company assesses and prepares Organizational Carbon Footprint data in accordance with TGO standards and international standards, covering Scope 1, 2, and 3 emissions to reflect the climate impacts of all business-related activities. Assessment results for fiscal year 2025 indicate total Scope 1 and 2 greenhouse gas emissions of 6,554.54 tonnes CO_2e.

Operating Area	GHG Emissions (tCO_2e)			
	Scope 1	Scope 2	Scope 3	Others
Head Office, Bangkok	113.43	53.72	111.18	78.07
Saha Group Industrial Park, Sri Racha	177.75	1,322.71	260,900.91	8.26
Saha Group Industrial Park, Kabinburi	260.60	1,978.83	517.46	10.36
Kabinburi Sports Club Golf Course, Prachinburi				
Saha Group Industrial Park, Lamphun	119.14	849.92	329.73	4.14
Harikunchai Sports Club Golf Course, Lamphun				
Saha Group Industrial Park, Mae Sot	15.31	47.89	25.92	9.48
J-Park Sri Racha Nihon Mura, Chonburi	886.43	728.81	4,068.40	0.16
Total GHG emissions	**1,572.65**	**4,981.89**	**265,953.60**	**110.47**
Total organizational GHG emissions (Scope 1 + 2 + 3)	**272,618.61**			

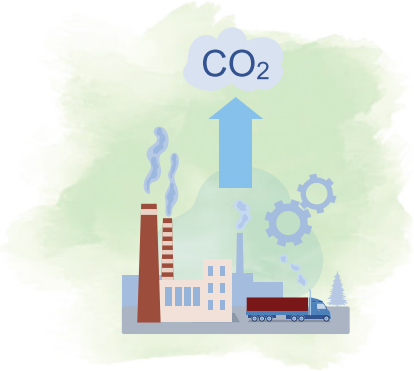
Note: In fiscal year 2025, the Company conducted annual air conditioning system maintenance, which is excluded from the calculation when comparing the organization's greenhouse gas emissions against its emission reduction targets.



The Company has appointed ECEE Company Limited as the organizational greenhouse gas emissions verification body — an officially registered verifier with the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) under national verification criteria and standards. The verification was conducted under a Limited Assurance format, aimed at providing an appropriate level of confidence in the accuracy, completeness, and consistency of reported data. From this verification, the Company received certification of greenhouse gas emissions volumes from various organizational activities — or Organizational Carbon Footprint — from TGO, confirming that the data disclosed in the report is reliable, transparent, and in compliance with relevant standards.

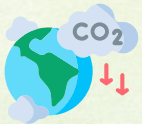


- Carbon intensity per unit: Scope 1+2
  = 0.8632 $TonCO_2e$/rai
- Carbon intensity per unit: Scope 1+2+3
  = 35.8861 $TonCO_2e$/rai



GHG Emissions Results against Target in 2025

Target



Reduce organizational Scope 1 and Scope 2 GHG emissions compared to base year 2024

1%

Progress against Target



Organizational Scope 1 and Scope 2 GHG emissions compared to base year 2024

increased by 0.07%

In fiscal year 2025, the Company expanded business operations at the Saha Group Industrial Park, Kabinburi — resulting in an increase in organizational Scope 1 and Scope 2 GHG emissions of 0.07 percent compared to the base year 2024. Nevertheless, the Company remains committed to continuously managing and implementing GHG emissions reduction activities to achieve its Net Zero greenhouse gas emissions target by 2050 as defined.

2.7.3 Climate Change Management Strategy

The Company places strong emphasis on managing and conducting business in alignment with the future direction of business operations toward clean energy and a low-carbon society — under the "Measure, Reduce, Offset" concept. In previous years, greenhouse gas emissions assessments were conducted across all operating areas to appropriately define organizational greenhouse gas management approaches. From the "Measure, Reduce, Offset" concept, the Company has developed this into a Carbon Neutrality and Net Zero Greenhouse Gas Emissions Strategy (Net Zero Strategy) under the "SPI$^+$ 10" concept, covering operations across energy, production processes, strategic investments, and carbon offsetting, with key components as follows:

S Strategic Shift toward Clean Energy & Sustainable Resources	The Company aims to elevate clean energy use, renewable resources, and Circular Economy concepts to restructure long-term operations in alignment with sustainable development direction — reducing energy intensity and increasing the proportion of clean energy across all operations.
P Process Improvement for Low-Carbon Operations	Focuses on improving process efficiency to reduce energy consumption and direct greenhouse gas emissions from operations — through technology upgrades, energy management systems, and innovation development that reduce CO_2 emissions in daily operations.
I Investment in Green & Sustainable Business Growth	The Company promotes investment in environmentally friendly businesses and projects — such as expansion into clean energy-related businesses, energy efficiency technologies, and green innovation — as well as access to financial mechanisms such as Green Financing and Strategic M&A to support long-term sustainable growth.
+10 10% Carbon Offsetting	For unavoidable greenhouse gas emissions, the Company implements Carbon Offset measures at a proportion of no more than 10 percent — such as purchasing carbon credits from certified projects — to reduce net greenhouse gas emissions impacts in accordance with the defined Net Zero Emission plan.

The SPI$^+$ 10 strategy reflects the Company's commitment to transitioning toward a low-carbon economy by comprehensively integrating clean energy use, process efficiency improvement, sustainable investment, and carbon offsetting — enabling the Company to manage climate change risks, enhance competitiveness, and support the achievement of national sustainability targets.



2.7.4 Climate Change Risk and Opportunity Assessment

The Company recognizes that climate change is a significant issue with direct impacts on business operations — particularly industrial park operations, which rely heavily on resources to support manufacturing activities of operators within the areas. Climate change risk management is therefore one of the Company's key challenges requiring comprehensive response measures. Climate change issues generate risks that may impact the Company's business operations across legal, regulatory, and increasingly stringent international trade measure dimensions — such as stricter environmental law and regulatory enforcement, trade measures from trading partner countries including tariff barriers and carbon measures, and government climate policies that may affect the Company's production chain and operating costs.

Despite these risks presenting business challenges, the Company also recognizes significant business opportunities capable of creating long-term value — such as the development of new products and services responding to the needs of customers affected by climate change risks, expansion into Green Business with continuously growing demand, and the expansion of new customer bases that prioritize climate impact reduction and environmentally friendly operations. These opportunities enable the Company to elevate sustainability standards, enhance competitiveness, and strengthen the organization's image as an operator prepared to address future climate change.

Climate Change Impact and Risk Assessment Process

The Company has assessed climate change risks that may impact business operations, considering both Physical Risks and Transition Risks across all 8 operating area locations.

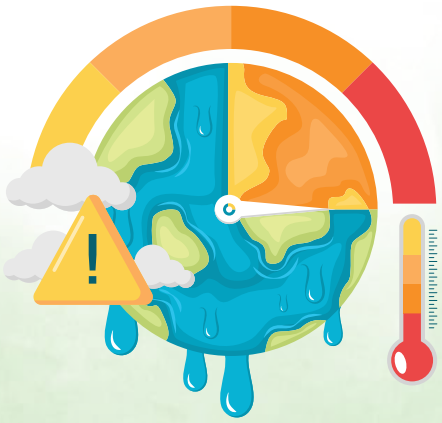
Operating Area	Risks Related Climate Change	
	Physical Risk	Transition Risk
• Head Office, Bangkok • Saha Group Industrial Park, Sri Racha • Saha Group Industrial Park, Kabinburi • Saha Group Industrial Park, Lamphun • Saha Group Industrial Park, Mae Sot • J-Park Nihon Mura, Sri Racha • Kabinburi Sports Club Golf Course • Harikunchai Golf Club	1. Acute risks: Flooding, storms, wildfires. 2. Chronic risks: Heatwaves, drought, water stress, resource constraints, rising sea levels.	1. Market: Changes in supply and demand for certain goods, products, and services. 2. Policy and Legal: Policies, laws, or regulations restricting operations as a result of climate change. 3. Technology: Changes in technological innovation supporting the transition to energy efficiency and a low-carbon economy 4. Reputation: Changes in customer and community attitudes regarding organizational participation in the transition to a low-carbon economy

Physical Risk assessment from climate change was conducted using Scenario Analysis — an internationally recognized approach for analyzing potential impacts under multiple climate futures. The assessment utilized the WWF Risk Filter Suite, developed by the World Wildlife Fund (WWF), to enable businesses and financial institutions to systematically identify, screen, and assess nature and climate risks in alignment with international reporting frameworks. The Company's risk scenario assessment draws on internationally recognized climate and socioeconomic scenario datasets, comprising:

- Representative Concentration Pathways (RCPs): A set of greenhouse gas emissions scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) for use in assessing the impacts of future climate change.
- Shared Socioeconomic Pathways (SSPs): Scenarios describing trends in social, economic, technological, and institutional development that may influence greenhouse gas emissions, vulnerability, and climate response capacity.

Optimistic	Current Trend	Pessimistic
Moderate emissions RCP2.6 / RCP4.5	**Intermediate emissions RCP4.5 / RCP6.0**	**High emissions RCP6.0 / RCP8.5**
• Appropriate GHG reduction measures are in place, halving emissions by 2050 • Average global surface temperature is projected to remain below 2°C by end of the 21st century	• Intermediate reduction measures bring GHG emissions to a peak around mid-century, declining thereafter • Average global surface temperature is projected to exceed 2°C by end of the 21st century	• Business-as-usual operations, meaning GHG emissions continue to increase throughout the 21st century • Average global surface temperature is projected to exceed 4°C by end of the 21st century

The Company conducted climate change risk assessments at each operating location using Scenario Analysis to analyze and project physical risks expected to materialize in 2030 (Short-Term) and 2050 (Long-Term). Assessment results indicate that the physical risks rated at high to very high levels — requiring priority attention — are flooding and water scarcity. The Company also systematically assessed Transition Risks from climate change issues, covering strategic, financial, and legal/regulatory risks — considering key factors such as the stringency of environmental standards, Carbon Neutrality and Net Zero target trends, and international standard reporting requirements. Assessment results reflect both cost impacts and adaptation requirements for industrial park operators, as well as opportunities for developing environmentally friendly resource and energy management products and services. The Company has applied assessment findings to define risk management measures and operational system improvements to support a sustainable transition to a low-carbon economy.



Climate Change Risk Management

1. Physical Risks

Risk Type	Risk Factor	Impacts / Opportunities	Risk Management Measures
Operational Risk	Drought	• Insufficient raw water supply • Increased costs of securing reserve water supplies • Impacts on operators within the area • Risk to stakeholder confidence • Commercial area risk.	• Increase reserve water sources in each area appropriate to water demand • Reclaim treated wastewater through Water Reclamation systems to reduce reliance on surface water • Develop smart water management technology
Operational Risk	Flooding	• Company and operator operations may be disrupted by damage to assets, utility systems, and operating areas • Maintenance costs and emergency management costs increase • Risks to personnel safety and site accessibility • Impacts on reputation and stakeholder confidence	• Improve and manage waterways, drainage systems, and infrastructure in flood-risk areas • Develop integrated flood management plans with industrial park units to strengthen emergency response readiness. • Use water level monitoring technology and data analytics systems for real-time situation assessment • Communicate and advise operators on water management measures and incident procedures.
Financial Risk	Raw water insufficiency / Drought	• Insufficient water delivery may impact the Company's water revenue and create operational discontinuity for industrial park operators • Reserve water procurement costs may increase due to drought or water resource volatility • Risk of operators relocating production bases if water supply problems recur.	• Strengthen raw water security by securing reserve water sources of no less than 150% of total water demand • Conduct Stress Tests and Scenario Analysis to assess financial impacts under drought and extreme event scenarios • Increase the proportion of treated water reuse through Water Reclamation systems to reduce raw water dependency • Proactively manage water resources to control long-term costs

2. Transition Risks

Risk Type	Risk Factor	Impacts / Opportunities	Risk Management Measures
Strategic Risk / Financial Risk	• Stringency of environmental standards • Customer demand for greenhouse gas emissions reduction • Industry trends toward Carbon Neutrality and Net Zero targets.	• Industrial park operators must adapt to Net Zero Emission targets, increasing energy and technology costs • Growing demand for environmentally friendly goods and services presents opportunities for the Company to develop new services addressing future industry needs • Failure to adapt may result in the loss of key customers with high environmental standards • Opportunities to increase revenue from resource management products/ services such as high-quality water	• Study operator water and resource needs to design services that address environmental impact reduction • Research and assess the feasibility of developing specialized water products such as Ultrapure Water and Demineralized Water • Source high-quality water production system technology to reduce greenhouse gas emissions • Improve energy management systems and enhance production process efficiency to reduce costs and support operators in meeting Net Zero Emission targets
Legal and Regulatory Risk	• Changes in domestic and international environmental laws becoming increasingly stringent • Environmental, Social, and Governance (ESG) expectations from stakeholders • New requirements on greenhouse gas emissions, water management, and environmental quality	• New legislation may increase operating costs — such as upgrading wastewater treatment standards and closer environmental quality monitoring • Stringency from major buyers and multinational corporations may require supply chain partners to comply with higher ESG standards • Sustainability data systems may need to be upgraded to accommodate new reporting standards such as ISSB and TCFD • Opportunities to elevate operational standards to build stakeholder confidence	• Regularly monitor domestic and international environmental laws and requirements and assess organizational impacts • Upgrade environmental management systems and data reporting systems to meet international standards • Provide training for internal stakeholders and Critical Tier-1 Suppliers to strengthen ESG compliance capabilities • Develop internal environmental audit processes to improve control effectiveness and reduce non-compliance risks

2.7.5 Greenhouse Gas Emissions Reduction Activities

The Company places strong emphasis on efficient energy use and climate impact reduction, continuously promoting the transition to clean energy vehicles through the gradual replacement of internal combustion engine vehicles with Hybrid and Electric Vehicles (Hybrid & EV) — reducing fossil fuel consumption and direct greenhouse gas emissions (Scope 1) from fuel use in the Company's transport and company vehicles

In fiscal year 2025, hybrid and electric vehicles, accounted for 36.80 percent of the total vehicle fleet — reflecting the Company's commitment to supporting clean energy use and long-term decarbonization in alignment with organizational sustainability direction and environmental targets.



Proportion of Electric and Hybrid Vehicles

2024	38.89%
2025	36.80%

The "How to Dispose" activity — relying on collaboration from employees at all levels in correct waste segregation and 3Rs (Reduce, Reuse, Recycle) utilization, together with external private sector collaboration under the Recycle Day project to ensure systematic, efficient, and fully traceable waste management — continues to operate.

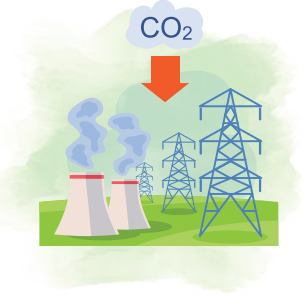
In fiscal year 2025, the Company recovered waste for beneficial use or recycling processes totaling 20,746.46 kilograms, contributing to a total greenhouse gas emissions reduction equivalent to 78,691.24 $kgCO_2e$ — equivalent to the CO_2 absorption of 9,071 slow-growing native trees over one year. These results reflect the Company's commitment to waste reduction, resourceful material use, and concrete climate impact reduction.

"How to Dispose" Project Details	2024	2025
Recyclable waste volume (kg)	14,036.10	20,746.46
Equivalent GHG emissions reduction ($kgCO_2e$)	53,030.00	78,691.24



The Company implemented energy conservation measures by improving the energy efficiency of the wastewater treatment system — enhancing the performance of aeration pumps in aeration ponds 1 and 3 — achieving significant electricity consumption reduction and process efficiency improvements. Results from completed measures achieved total electricity savings of 20,031.20 kWh and reduced Scope 2 indirect energy greenhouse gas emissions by 10,013.60 $kgCO_2e$.

Result Item	Unit	2025
Electricity saved	kWh	20,031.20
GHG emissions reduction (Scope 2)	$kgCO_2e$	10,013.60



The 85 kW Solar Rooftop installation at the Saha Group Industrial Park, Kabinburi — replacing electricity from the Provincial Electricity Authority for the park's office building, driving range, and maintenance building at Kabinburi Sports Club Golf Course — generated a total of 72,091 kWh, all of which (100%) was utilized within the operating areas, contributing to a total greenhouse gas emissions reduction of 33,752 kgCO_2e.

Result Item	Unit	2025
Electricity saved	kWh	72,091
GHG emissions reduction (Scope 2)	kgCO_2e	33,752



At the fiscal year 2025 annual seminar, the Company adopted the theme "Success with Synergy and Sharing" as the core sustainability promotion concept — focusing on building social and environmental responsibility awareness and resourceful material use under Circular Economy principles. The Company **produced round-neck T-shirts from recycled materials** using a blend of 60% Cotton and 40% microplastic fiber from recycled plastic bottles, with each T-shirt requiring 24 recycled plastic bottles — reducing plastic waste and enhancing resource value.

In fiscal year 2025, the Company produced 350 seminar activity T-shirts, achieving a total greenhouse gas emissions reduction of 1,009.89 kgCO_2e. This activity reflects the Company's commitment to promoting circular resource use, reducing climate impacts, and embedding a concrete organizational sustainability culture.





The Company places strong emphasis on reducing climate impacts and promoting activities that achieve concrete greenhouse gas emissions reductions. In the past year, the Company submitted applications for certification of greenhouse gas reduction assessment results under the Low Emission Support Scheme (LESS) of the Thailand Greenhouse Gas Management Organization (TGO). Participation in the LESS program reflects the Company's commitment to implementing effective, transparent, and auditable greenhouse gas emissions reduction activities — while elevating environmental operational standards in alignment with national sustainable development guidelines and international standards, with details as follows:



The "How to Dispose" project applied for certification of greenhouse gas reduction assessment results under the Low Emission Support Scheme (LESS) in the category of "Waste Segregation for Recycling", covering the operational period from January 1 to December 31, 2025. TGO assessment results confirmed that the Company's waste segregation for recycling activities achieved a total greenhouse gas emissions reduction of 78.691 tCO_2e.

The Solar Rooftop Installation Project at the Saha Group Industrial Park, Kabinburi, applied for certification under the Low Emission Support Scheme (LESS) in the category of "Renewable Energy Electricity Generation for Grid Distribution", covering the operational period from January 1 to December 31, 2025. TGO assessment results confirmed that the energy conservation measure achieved a total greenhouse gas emissions reduction of 33.752 tCO_2e — equivalent to the CO_2 absorption of 23,407.82 slow-growing native trees over one year.

From all activities and measures implemented throughout fiscal year 2025 to reduce environmental impacts and greenhouse gas emissions, the Company achieved a total greenhouse gas emissions reduction of 123.53 tCO_2e. These results reflect the Company's achievements in energy management, resource efficiency improvement, recycling promotion, and participation in voluntary greenhouse gas reduction projects under international standards — all of which are key components in elevating sustainability operations and supporting national sustainable development goals.

Activity	GHG Emissions Reduction ($kgCO_2e$)		
	2023	2024	2025
Solar cell installation within the project	55.17	55.17	33,807.17
Care The Bear	13,773.08	12,341.15	-
How To Dispose	2,111.00	53,030.00	78,691.24
Annual seminar T-shirts from recycled plastic bottles	198.21	292.02	1,009.89
Wastewater treatment system energy efficiency improvement	-	-	10,020.60
Total	**16,137.46**	**65,718.34**	**123,528.9**

2.8 Air Quality and Noise Pollution Control

The Company does not conduct activities that generate direct air pollutant emissions from its own production processes or business activities, and does not have authority to manage or control the operations of industrial factories located within the Saha Group Industrial Parks. Nevertheless, the Company recognizes its role as area manager and is committed to maintaining environmental quality standards within and around the Saha Group Industrial Parks.

Target 2025

1. No environmental law or regulatory violations.
2. All environmental quality indicators within defined standard thresholds.

To ensure that surrounding air quality remains at safe levels, the Company regularly monitors air quality in sensitive areas and communities surrounding the Saha Group Industrial Parks — covering pollutants that may arise from operator activities within the park areas. These proactive monitoring measures enable the Company to track potential environmental and stakeholder health impact trends, and to coordinate with relevant agencies in a timely manner when risks are identified. These measures reflect the Company's responsibility for managing the environment surrounding its operating areas — even in the absence of direct emission sources — and form part of its operations supporting sustainability targets and building confidence among surrounding communities.

The Company defines air and environmental quality monitoring frequencies and locations in accordance with environmental impact prevention and mitigation measures specified in the Environmental Impact Assessment (EIA) report — requiring air and environmental quality measurements around industrial parks every 6 months at appropriately designated monitoring stations to reflect actual environmental conditions and cover sensitive areas. The Company also prepares Environmental Monitoring Reports covering environmental impact prevention, mitigation, and monitoring measures, and submits them to relevant agencies within defined timeframes — ensuring transparency, auditability, and stakeholder confidence that the Company takes environmental impact management seriously.

The Company regularly monitors ambient air quality at all Saha Group Industrial Parks in accordance with standards specified in environmental impact prevention and mitigation measures and relevant legal requirements. Monitoring results throughout the year indicate:

- All air quality indicators are within legally defined standard thresholds.
- No environmental law or regulatory violations occurred.
- Results are consistent with the Company's environmental legal compliance targets.
- No community complaints regarding air quality or environmental violations were received.



These results reflect the Company's commitment to effective environmental management, impact control from Saha Group Industrial Park activities, and maintaining stakeholder confidence in surrounding communities.

Parameter	Standard Limit	Air Quality Measurement Results
TSP (mg/m3)	Not exceeding 0.33 mg/L	Within acceptable limits in accordance with standard criteria across all areas.
NO_2 (ppm)	Not exceeding 0.17 ppm	
SO_2 1-hour average (ppm)	Not exceeding 0.3 ppm	
SO_2 24-hour average (ppm)	Not exceeding 0.12 ppm	

2.8.1 Air Quality and Fine Particulate Matter (PM2.5) Management

The Saha Group Industrial Park, Lamphun, places strong emphasis on air quality management and mitigating fine particulate matter (PM2.5) impacts on employee, surrounding community, and stakeholder health — implementing continuous preventive and proactive measures covering communication, dust source control, and collaboration with relevant agencies, as follows:

- **PM2.5 Alert and Communication**

PM2.5 data is communicated to operators within the area through the park's online dust monitoring system and displayed on smart LED signboards at the front of the industrial water production system — enabling both factories and the general public to access air quality information transparently and in real time.



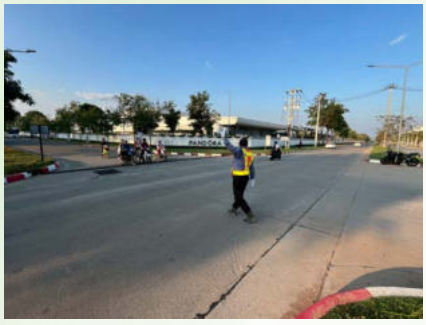


- **Traffic Management to Reduce Exhaust Emissions**

To reduce dust and exhaust emissions from vehicles during peak hours, Saha Group Industrial Parks deploys security officers to facilitate traffic flow at key intersections and junctions within the area — reducing traffic congestion and stationary vehicle exhaust emissions.







- **Construction Activity Dust Control**

Contractors conducting construction activities within the area are required to strictly comply with dust prevention measures under construction contractor agreements and general requirements — with increased enforcement during periods of elevated dust levels from January to April.



- **Proactive Air Quality Inspection at Operator Premises**

The park encourages operators with dust emission sources to conduct dust and air pollutant measurements at least once per year, and requires environmental officers to inspect environmental conditions both within and surrounding the park in accordance with environmental measures and EIA requirements.



- **Collaborative Forest Fire and Haze Management**

The Saha Group Industrial Park, Lamphun, supports and participates in driving forest fire, haze, and PM2.5 problem resolution in the Northern region — aligned with the Lamphun Province 3-Year Pollution Reduction and Elimination Action Plan (2026–2028) — including collaboration on firebreak establishment and public awareness campaigns.



- **Green Area Development to Reduce Particulate Matter**

The park maintains a policy of preserving and expanding green areas to trap dust and purify air within the area — improving the quality of life for residents and surrounding communities. During periods of abnormally elevated dust levels, additional measures are implemented such as road, pavement, tree, and leaf washing, and activation of sprinkler systems to increase air moisture.





- **Promotion of Electric Vehicles**

To reduce particulate matter and exhaust gas emissions from transport, Saha Group Industrial Parks has replaced organizational vehicles from internal combustion engines (diesel/gasoline) with electric vehicles, and continuously promotes the use of clean energy vehicles.





In addition to monitoring air quality that may affect surrounding communities, the Company also places importance on noise pollution management, which may impact the quality of life of residents in sensitive areas. The Company has installed general noise level monitoring stations in areas near the Saha Group Industrial Parks requiring quietness — for continuous impact monitoring, inspection, and surveillance. Noise level measurements are conducted in accordance with National Environment Board Notification No. 15, B.E. 2540 (1997) on General Noise Level Standards, using technically sound and standardized measurement methods — to ensure that noise levels in areas surrounding Saha Group Industrial Parks remain within thresholds that do not impact communities in either the short or long term.

From noise level monitoring conducted across the Saha Group Industrial Parks, the Company found that noise levels were controlled and managed within legally defined standard thresholds at all monitoring points. Throughout the past year, no noise pollution complaints were received from surrounding communities — reflecting the effectiveness of noise management measures and alignment with the Company's defined environmental targets.

Parameter	Measurement Method	Measurement Details	Standard Value
General noise level (Leq 24 hr.)	Integrated Sound Level Meter	Noise levels are measured using an Integrated Sound Level Meter, recording 1-hour average noise levels (Leq 1 hr.) continuously over 24 hours for 3 consecutive days.	Not exceeding 70 dB(A)
Day-Night Average Sound Level (Ldn)	Integrated Sound Level Meter	Noise levels are measured using an Integrated Sound Level Meter, recording 1-hour average noise levels (Leq 1 hr.), then calculated as Day-Night Sound Level (Ldn).	N/A

2.9 Promoting Biodiversity Management

The 15th Conference of the Parties to the Convention on Biological Diversity (COP15), held from 7-19 December 2022 in Montreal, Canada, reached an agreement on the Kunming-Montreal Global Biodiversity Framework. This has made biodiversity a new set of global targets, requiring both the public and private sectors to play a role in driving policies and approaches for biodiversity conservation in the future.

While the development of Saha Group Industrial Parks and commercial real estate promotes economic growth, employment, and income distribution to communities, such land use may impact ecosystem integrity and the habitats of living organisms if not properly managed. The Company recognizes this importance and has therefore designated biodiversity as one of the Material Topics requiring continuous management.

The Company is committed to developing Saha Group Industrial Parks and real estate as cities that balance economy, society, and environment, focusing on efficient resource use, reducing biodiversity impacts from business operations, and enhancing climate change adaptation capacity. This is achieved by adhering to the criteria and indicators of the "Eco-Industrial Town" standards in managing Saha Group Industrial Parks and establishing guidelines not to invest or develop projects in areas with high risk and impact on historically significant areas, World Heritage Sites, wetlands, or areas that may affect threatened species, as referenced by IUCN criteria (IUCN Red List).

Biodiversity Targets for 2025



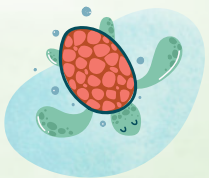
Maintain green areas in Saha Group Industrial Parks in accordance with the quality management system at not less than

10% of the total area



Conduct biodiversity risk assessments for the Company's business operation sites under direct operational control

covering 100%



Review and verify biodiversity measures (Biodiversity Due Diligence) for high to very high risk pressure points of the Company's business operation sites under direct operational control

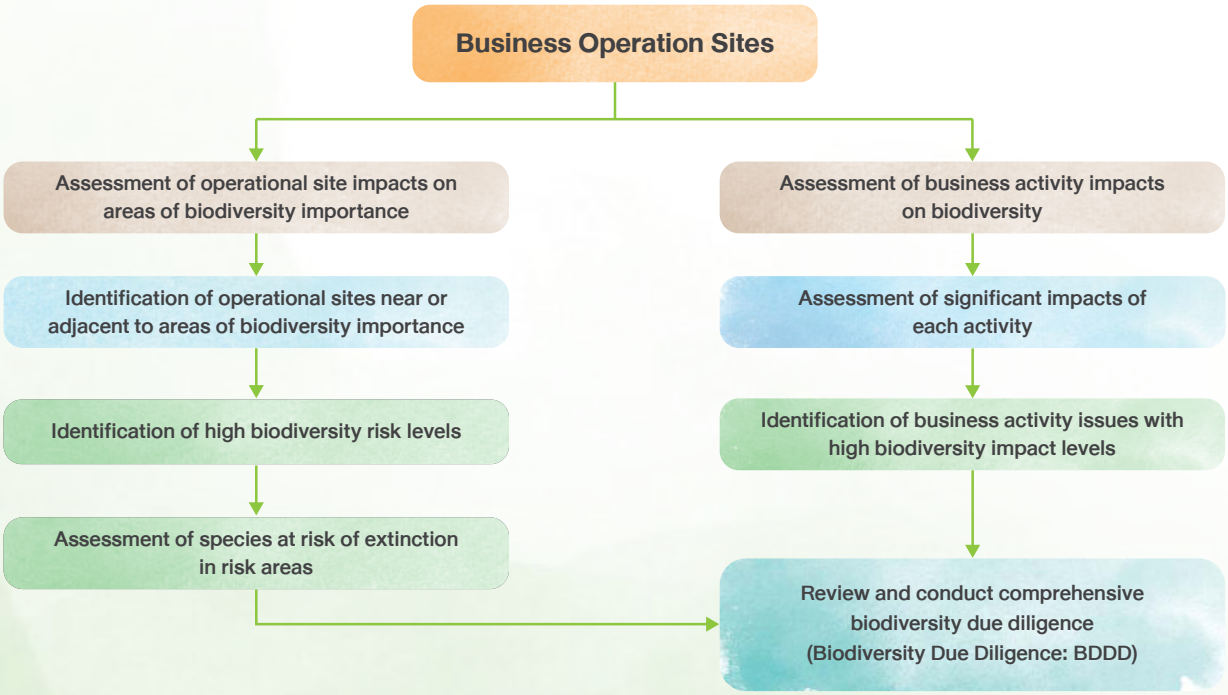
covering 100%

2.9.1 Biodiversity Management Approach

The Company recognizes the importance of natural resources and potential ecosystem impacts, which may create risks and negative effects on future business operations. To address these challenges, the Company has established policies related to biodiversity management (Sustainability Policy: https://sustainability.spi.co.th/en/document/viewer/54/sustainable-development-policy) and a Business Code of Conduct that extends to the Company's supply chain, emphasizing biodiversity conservation (Supplier Code of Conduct: https://sustainability.spi.co.th/en/document/viewer/22/supplier-code-of-conduct) to ensure comprehensive biodiversity management, with a focus on balancing sustainable business development and nature conservation through the following key approaches.

1. Policy Establishment and Commitment	Establishing biodiversity management policies to raise awareness and ensure compliance among employees, executives, and relevant stakeholders.
2. Biodiversity Risk Assessment from Business Operations	Assessing biodiversity risks covering impacts from operational sites and the impacts of business activities on biodiversity.
3. Biodiversity Impact Prevention and Mitigation	Establishing biodiversity impact prevention and mitigation measures aligned with risk issues, using the Mitigation Hierarchy principle.
4. Biodiversity Performance Monitoring	Monitoring biodiversity performance and continuously conducting comprehensive Biodiversity Due Diligence reviews.
5. Reporting and Stakeholder Communication	Reporting biodiversity management performance to communicate results to all stakeholder groups through the annual Sustainability Report and the Company's website.

2.9.2 Biodiversity Risk Assessment Process



The Company has assigned the Sustainability Working Team to serve as the main coordinator for biodiversity operations and report progress and performance to the Sustainability Committee. In 2025, the Company conducted biodiversity risk assessments across all 7 business operation sites under direct operational control (Direct Operation), covering more than 7,817 rai across three business types: Saha Group Industrial Parks, golf courses, and community malls.

The risk assessment is divided into two main aspects:

- Operational site impact assessment, considering the location of operational sites in relation to Areas of High Biodiversity Value using Geographic Information Systems (GIS) and the IBAT program
- Business activity impact assessment using the SBTN Sectoral Materiality Tool for Step 1a
- Impact assessment on Mean Species Abundance (MSA)

The assessment results are then used to review and verify prevention and mitigation measures appropriate for the material pressures identified.

2.9.3 Biodiversity Risk Assessment Results

Operational Site Impact Assessment on Areas of High Biodiversity Value

The Company places importance on the location of its business operation sites, with a commitment to avoiding biodiversity impacts. Biodiversity risk assessments were conducted to evaluate the impact of operational sites on biodiversity. Assessment results found that all 7 operational sites maintain low risk levels in terms of proximity to Areas of High Biodiversity Value. The Company also engaged independent external assessors and verified data from the Royal Forest Department website to confirm that none of the Company's properties are located within conservation forests, national parks, or Agricultural Land Reform Office (ALRO) areas.



4 Saha Group Industrial Parks
Low-risk level



2 Golf Courses
Low-risk level



1 Community Mall
Low-risk level

Number of Threatened Species (IUCN Red List) within Risk Areas

Following the impact assessment on Areas of High Biodiversity Value, all 7 operating sites were rated at low risk. The Company assessed potentially threatened species within a 50-kilometer radius of each operating site using the IBAT (Integrated Biodiversity Assessment Tool), covering species with IUCN Red List of Threatened Species conservation status within the defined area boundaries.

Results are used as reference data for biodiversity field survey planning to establish a biodiversity baseline database. Further details are available on the Company's website under Biodiversity (https://sustainability.spi.co.th/en/document/viewer/118/biodiversity-management-2025).

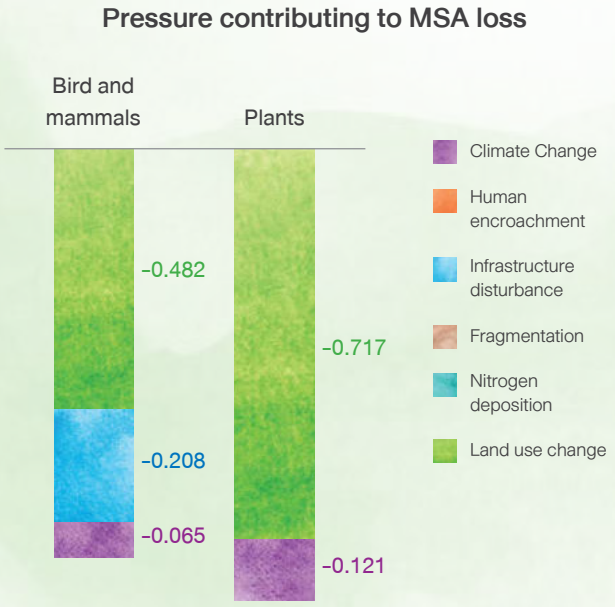
Assessment of Business Activity Impacts on Biodiversity

In addition to assessing business operation site impacts, the Company also considers impacts from business activities on biodiversity. The Company has conducted risk assessments of business activity impacts on biodiversity using the SBTN Sectoral Materiality Tool for Step 1a to identify material impact issues for each industry type according to ISIC classification standards. The assessment identified issues with materiality levels ranging from high to very high as follows

Business Activity Risk Areas	Material Pressure Issues	Materiality Level
Saha Group Industrial Park Mae Sot	Terrestrial ecosystem use	Very High
Saha Group Industrial Park Lamphun	Water use	High
Saha Group Industrial Park Kabinburi	GHG emissions	High
Saha Group Industrial Park Sriracha	Solid waste	High
J-PARK Nihon Mura Sriracha	Water use	High
	Water pollution	High
	Soil pollution	High

Mean Species Abundance (MSA) Impact Study

Following identification of operational site and business activity risk issues at the Saha Group Industrial Park, Mae Sot, the Company conducted a Mean Species Abundance (MSA) impact study — an indicator reflecting the completeness of plant and animal populations relative to their original state prior to human activity. The Company used the GLOBIO Model, developed by the Netherlands Environmental Assessment Agency (PBL), to assess human activity impacts on biodiversity through the MSA indicator — reflecting ecosystem change and supporting effective future policy and management approaches.



Assessment results identified several factors affecting MSA, reflecting overall ecosystem integrity. Key pressure issues were identified as follows:

For plants, 2 impact issues were identified:

1. land use
2. climate change

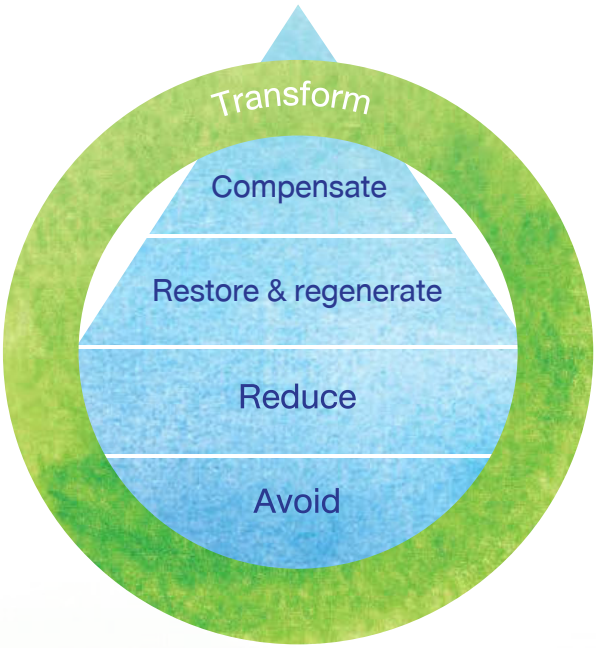
For birds and mammals, 3 impact issues were identified:

1. land use
2. infrastructure disturbance
3. climate change

Across all pressure issues, land use was identified as the highest-impact factor on Mean Species Abundance (MSA) — consistent with results from the Company's business activity impact assessment. The Company therefore places priority on responsible land use management and has adopted this as the core guideline for defining biodiversity impact mitigation measures, to enable organizational growth alongside sustainable ecosystem conservation.

2.9.4 Biodiversity Impact Prevention and Mitigation

The Company has used risk assessment results to plan and monitor biodiversity impact mitigation measures by applying the Mitigation Hierarchy framework, integrating the concepts of IUCN (International Union for Conservation of Nature) and SBTN (SBTN's Action Framework: AR3T), comprising 5 approaches as follows:



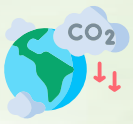
Biodiversity Impact
Mitigation Hierarchy Framework

1. Avoid - Evaluating direct and indirect negative impacts to avoid business activities that affect biodiversity.
2. Reduce - Minimizing disturbance or reducing the duration and severity of negative impacts from unavoidable activities.
3. Restore & Regenerate - Developing and emphasizing the restoration of degraded ecosystems from business activities through various projects.
4. Compensate - Creating development and compensation plans for the negative impacts on biodiversity that are lost or disturbed.
5. Transform - Drive systemic and supply chain transformation by integrating strategies, policies, and business processes to shift the drivers causing biodiversity loss.

Further details on the FY2025 biodiversity risk assessment are available on the Company's website under Biodiversity (https://sustainability.spi.co.th/en/document/viewer/118/biodiversity-management-2025)

The Company has reviewed and monitored Biodiversity Due Diligence (BDDD) mitigation measures in accordance with the Mitigation Hierarchy framework, integrating IUCN concepts aligned with all identified material pressure issues, as follows:

Pressure Issue	Biodiversity Impact Mitigation Measure	Implementation Details	Performance Monitoring
 Terrestrial Ecosystem Use	**Avoid**		
	• Avoid development and expansion into ecologically sensitive or significant areas	• Verify land location, land acquisition, and public land encroachment through the Company's land purchase and title transfer registration procedures prior to any new land acquisition.	No related complaints
	Reduce		
	• Supplier Code of Conduct	• Promote supplier commitment to biodiversity and forest conservation policies through the Company's Supplier Code of Conduct survey assessment	No related complaints.
	Restore		
	• Establish plantation forest covering 472 rai.	• Plantation forest established under defined measures since 1993; currently under the stewardship of Military Region 12.	Project implemented as defined; no related complaints.
	• Develop public park covering 50 rai.	• Public park constructed at Prom Sathan Thao Maha Phrom area, 50 rai, as specified in EIA impact prevention and mitigation measures.	
	• Plant forest on adjacent government land covering over 300 rai.	• Forest planted on project and government land as defined since 1993, with green areas maintained across project areas.	
	• Plant trees and landscape gardens and lawns totaling 104.305 rai.	• Trees — both perennial and ornamental — planted within project areas, primarily using local species, covering approximately 190 rai.	
	• Using local plant species to • enhance some areas	• Local plant species planted in the public park at Prom Sathan Thao Maha Phrom, and teak gardens planted at the project frontage.	

Pressure Issue	Biodiversity Impact Mitigation Measure	Implementation Details	Performance Monitoring
 Water Use	**Avoid**		
	• Install reserve water ponds or reserve water storage systems within the area.	• Reserve water ponds installed with capacity ranging from 120,000 - 1,000,000 m³ to meet water demand within Saha Group Industrial Parks.	No related complaints.
	Reduce		
	• Install high-efficiency water treatment systems.	Develop high-quality water treatment innovation at Saha Group Industrial Park, Sri Racha, in collaboration with the National Metal and Materials Technology Center (MTEC), NSTDA — to reduce external water purchases and increase the proportion of treated water reuse within the park.	Project implemented as defined; no related complaints.
	• Circulate water use within Saha Group Industrial Parks.	Reuse treated water for the Company's operational activities, green areas within Saha Group Industrial Parks, golf courses, and the Dr. Thiam Chokwatana Sufficiency Agriculture Project.	
 GHG Emissions	**Avoid**		
	• Air quality monitoring in sensitive areas and communities surrounding Saha Group Industrial Parks.	Monitoring conducted every 6 months; Environmental Monitoring Reports submitted to relevant agencies.	All environmental quality indicators within legal thresholds; no community complaints.
	Reduce		
	• Solar cell installation within Saha Group Industrial Parks.	within Saha Group Industrial Parks. Promote increased renewable energy use in Saha Group Industrial Parks; Sri Racha park utilizes solar energy through both Solar Rooftop and Solar Floating installations.	Project implemented as defined; no related complaints.
	• Use of clean energy vehicles.	Replace internal combustion engine vehicles with hybrid or electric vehicles to reduce fuel energy consumption and direct GHG emissions from Company travel activities.	

Pressure Issue	Biodiversity Impact Mitigation Measure	Implementation Details	Performance Monitoring
	• "How to Dispose" recycling waste management project.	Implement waste segregation and 3Rs recovery project in collaboration with Recycle Day external organization; project certified for GHG reduction under TGO's Low Emission Support Scheme (LESS).	
	Transform		
	• Promote renewable energy use.	Install Solar Rooftop system replacing Provincial Electricity Authority electricity at Saha Group Industrial Park, Kabinburi office building, driving range, and maintenance building at Kabinburi Sports Club Golf Course, Prachinburi.	Project implemented as defined; no related complaints.
 Solid Waste	**Avoid**		
	• Organic waste composting project.	Organic waste and animal manure collected from the Harikunchai Golf Club clubhouse, Dr. Thiam Chokwatana Sufficiency Agriculture Project, and Saha Group Industrial Park, Lamphun office buildings converted into compost ingredients instead of disposal — totaling 2,072 kg.	Project implemented as defined; no related complaints.
	Reduce		
	• "How to Dispose" recycling waste management project.	Implement waste (general waste) management for recycling and reuse under the 3Rs principle through the "How to Dispose" project — reducing landfill-bound waste by 20,746.46 kg, representing 1.74% of total organizational waste generated.	Project implemented as defined; no related complaints.

Pressure Issue	Biodiversity Impact Mitigation Measure	Implementation Details	Performance Monitoring
 Water Pollution	**Reduce**		
	• Effluent quality management standards.	Establish central effluent quality standards for combined wastewater from all factories within Saha Group Industrial Parks prior to entry into the central wastewater treatment system — through chemical and biological treatment processes to meet DIW and other relevant effluent standards before discharge to natural water bodies.	Effluent quality analysis results within standard thresholds at all areas; no related complaints.
	• Install high-efficiency water treatment systems.	Develop high-quality water treatment innovation at Saha Group Industrial Park, Sri Racha, scaled to 30 m³/hour (~4% per day) to produce water quality equivalent to raw water input or meeting Provincial Waterworks Authority tap water standards.	
	• Control, maintain, and operate wastewater treatment systems at full efficiency.	Regularly inspect wastewater treatment system efficiency, measure post-treatment water quality against standards, and conduct appropriate system maintenance.	
 Soil Pollution	**Reduce**		
	• Inspect and monitor chemical and contaminant leakage prevention measures within operating areas and neighboring communities.	Store chemicals in containment areas to prevent contamination at the source; store hazardous waste in strong, corrosion-resistant, sealed containers pending transport to the Industrial Works Department hazardous waste disposal center.	No related complaints.

2.9.5 Green Area Management

The Company conducted a Mean Species Abundance (MSA) impact study — finding that land use is the key issue affecting species abundance. The Company therefore has a policy of allocating portions of land for shared use and environmental and social responsibility purposes. Beyond managing land use for economic benefit and revenue generation, a primary objective is to create green areas within Saha Group Industrial Parks to promote a good environment for surrounding communities and on-site workers — enhancing amenity, good health, environmental and ecological balance, and serving as carbon dioxide absorption areas within the Company's operating areas.

The Saha Group Industrial Parks currently maintain a total green area of 1,743.51 rai and have set a target to develop and maintain green areas at no less than 10% of total operating area — supporting replacement tree planting and promoting rare local species in collaboration with local government agencies. All tree species planted must be 100% local species.

Proportion of green area in Saha Group Industrial Park operational areas averages 22.30%



01 01 Saha Group Industrial Park Sriracha
Total project area of 1,765 rai
Green area of 563.19 rai
Representing 31.91%

02 Saha Group Industrial Park Kabinburi
Total project area of 3,474 rai
Green area of 721.30 rai
Representing 20.76%

03 Saha Group Industrial Park Lamphun
Total project area of 2,425 rai
Green area of 407.02 rai
Representing 16.78%

04 Saha Group Industrial Park Mae Sot
Total project area of 153 rai
(service area only)
Green area of 52 rai
Representing 33.99%

2.9.6 Biodiversity Promotion Project for 2025

Resources and Marine Ecosystem Restoration Activity

Saha Pathana Inter-Holding Public Company Limited recognizes the importance of sustainable environmental conservation and considers promoting biodiversity. The Company organized an activity to release 500 sea bass into the natural ecosystem at Ban Laem Chabang Community, Sriracha District, Chonburi Province, on 20 June 2025, to restore balance to marine ecosystems and revitalize biodiversity. This reflects the Company's commitment to mitigate, restore, and compensate for impacts from business activities on nature, creating long-term benefits for both the economy and the community's food security. This demonstrates the Company's ongoing commitment to social activities under the concept "Good People, Good Products, Good Society."



His Majesty King Rama X's Birthday Celebration Activity (28 July 2025)

Saha Pathana Inter-Holding Public Company Limited received 200 seedlings of 2 plant species, Yang Na and Ruang Phueng, from Khao Yai National Park Protection Unit 9 (Sai Yai), Kaeng Hin Pheng. The Company organized seedling distribution to the general public and participants in the royal tribute event on the occasion of His Majesty King Rama X's Birthday Anniversary from 24-28 July 2025, at Kuan Im Yi Tong Tian Tai Shrine. This activity promotes awareness and campaigns for plant species conservation among the public and stakeholders in surrounding areas, as part of terrestrial biodiversity preservation and creating sustainable ecosystem balance.



Lamphun White Cattle Breeding and Conservation Promotion Project

The Company, with Mueang Lamphun District Livestock Office, has continuously implemented a project to promote breeding and conservation of Lamphun White Cattle and livestock farming since 2012. On 28 March 2025, the Company signed a Memorandum of Understanding (MOU) with 2 additional farmers, bringing total participants to 6, focusing on farmers in Pa Sak and Wiang Yong Sub-districts, Lamphun Province, where Saha Group operates, to promote indigenous cattle conservation and support sustainable livelihoods for local farmers.





Check Dam Maintenance Activity

Saha Pathana Inter-Holding Public Company Limited places importance on restoring headwater forest ecosystems and biodiversity conservation. In 2025, the Company, in collaboration with Saha Group Kabinburi Human Resources Management Club, organized check dam maintenance at Khao Yai National Park Protection Unit 9 (Lai Yai), Prachinburi Province, to reinforce the dam's ability to slow water flow, increase forest moisture, and provide suitable living environments for native plant species and wildlife. This activity received cooperation from volunteer employees and park officials to jointly support headwater forest conservation and promote sustainable ecosystem balance in conservation areas.





Freshwater Fishery Resource Restocking Activity

The Company places importance on biodiversity conservation and restoration alongside promoting local community participation. On April 24, 2025, the Company, in collaboration with the Tak Provincial Fisheries Office, conducted a fish restocking activity in headwater sources in Mae Kasa Sub-district, Village 12, Tak Province, under the Freshwater Fishery Resource Management Project.

In this activity, the Company provided 12,000 aquatic animals to community leaders for release into the village's natural water sources, which are areas used jointly by the community. This activity aims to restore aquatic ecosystems, increase local fishery resource abundance, and reduce risks of natural resource degradation. Additionally, this activity promotes community participation in natural resource conservation and supports long-term food security, creating positive economic and social impacts for communities surrounding the Company's operational areas.







2.9.7 Environmental Expenditure

In fiscal year 2025, the Company incurred total environmental expenditure supporting environmental management activities of 142,834,404 million baht — covering key activities including environmental quality promotion and restoration, pollution control and prevention, investment in environmental management projects for the transition to low-carbon business and renewable energy promotion, and management of environment-related business operation issues. This investment reflects the Company's commitment to environmentally responsible business operations, operational impact reduction, and support for long-term sustainable development.



SPI



SUSTAINABLE DEVELOPMENT GOALS

Social Dimension

The Company is committed to conducting business that creates positive change for stakeholders and society, with social objectives encompassing operations grounded in the principles of equitable and fair treatment of all stakeholders, respect for human rights, employee welfare, safety, and quality of life, as well as active participation in community and social development — all to strengthen society's long-term confidence in and acceptance of the Company's business operations. The Company has established a sustainable social management framework focused on four key areas:



The Company places strong emphasis on promoting values within the organization and extending their impact to external stakeholders — from equitable treatment at all organizational levels and governance across the entire value chain, to the continuous development of employee knowledge, skills, and capabilities. The Company promotes a safety and occupational health culture, supports employee physical and mental wellbeing, career advancement, and organizational engagement — all of which are key factors in enhancing operational efficiency and service quality. These social initiatives are consistent with the Company's quality policy of **"Good People, Good Products, Good Society"**, which serves as the guiding framework for driving business operations to balance economic growth, social responsibility, and sustainable development through the creation of Shared Value between the Company and all stakeholder groups.

3.1 Respect for Human Rights and Fair Labor Practices

The Company places strong emphasis on systematically managing human rights issues in its business operations, grounded in the principles of respecting the rights, dignity, and equality of all stakeholder groups — including employees, business partners, customers, surrounding communities, LGBTQIA+ individuals, vulnerable groups, and disadvantaged persons — with equal acceptance of differences in thought, culture, and social background, and without discrimination.

The Company recognizes that human rights violations may give rise to risks and impacts on business operations, organizational reputation, and stakeholder confidence. To demonstrate its commitment to preventing and managing human rights risks, the Company has established and adopted a Human Rights Policy (Human Rights Policy: https://sustainability.spi.co.th/en/document/viewer/17/human-rights-policy), strictly adhering to internationally recognized human rights principles and standards, and integrating these guidelines into the Company's business processes and organizational decision-making.

In addition to respecting the human rights of all stakeholder groups, the Company places strong emphasis on responsible labor practices and has established and adopted a Corporate Social Responsibility Policy on Labor (Corporate Social Responsibility Policy on Labor: https://sustainability.spi.co.th/en/document/viewer/18/corporate-social-responsibility-policy-on-labor), covering the following key areas:



No forced labor



No child labor



Non-discrimination and promotion of gender equality



Respect for labor rights and labor relations



Prevention of sexual harassment and workplace violence



Occupational health and safety

This policy serves as a practice framework for employees and all relevant parties throughout the business value chain, to promote a safe, fair, and dignity-respecting work environment that supports equality and sustainable equity across all dimensions of operations.

Targets Fiscal Year 2025



Human rights complaints within the organization and arising from the Company's operations

0 cases



Management of human rights risk issues among direct stakeholders in the business value chain

100%

3.1.1 Human Rights Risk Management Across the Value Chain

The Company recognizes the potential human rights impacts on stakeholders throughout its business value chain. The Company's business activities play an important role in generating positive impacts on local economic development, creating employment and income for community members, and improving quality of life through access to quality utilities, public infrastructure, and basic services.

At the same time, the Company acknowledges that industrial park operations may give rise to human rights risks, including environmental pollution risks that may affect the health and quality of life of surrounding communities, as well as risks related to the working conditions and safety of employees and workers operating within its premises. The Company therefore places strong emphasis on systematic human rights risk management, establishing a Human Rights Due Diligence (HRDD) process covering the identification, assessment, prevention, mitigation, and monitoring of potential human rights impacts throughout the business value chain. This process is conducted in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs), to enable the Company to manage human rights risks appropriately, transparently, and effectively, while fostering a culture of human rights respect within the organization and building long-term stakeholder confidence.

Risk Assessment Results and Management

The Company has analyzed the human rights risk framework for each stakeholder group to identify events or situations that have already occurred (Actual) or may potentially occur in the future (Potential), which could result in human rights violations across the four key dimensions. The analysis findings are used to inform the development of preventive, mitigation, and monitoring measures to continuously and systematically enhance the Company's human rights management. The Company also analyzes potential human rights violation events or situations arising from organizational activities, using a three-category linkage assessment framework:



Cause	Contribute	Linked to
The organization or its activities are the direct cause of the impact.	The organization or its activities contribute to the impact.	The organization or its activities are linked to the impact through business relationships.

Human Rights Risk Issue	Measures to Cease, Reduce, and Prevent Risk	Remediation Measures
1. Labor Rights		
1.1 Unsafe or inappropriate working conditions leading to health risks and accidents (e.g., insufficient lighting, inadequate equipment for working at heights)	1. Establish a safety policy 2. Provide pre-work training 3. Inspect safety equipment completeness before commencing work 4. Implement a Work Permit system	1. Include appropriate contract provisions for contractors.
1.2 Unfair employment contracts (e.g., unfair wages)	1. Establish a human rights policy 2. Specify strict legal compliance in employment contracts 3. Implement weekly manpower monitoring measures.	1. Engage in discussion to identify corrective and fair remediation approaches.
1.3 Termination without cause	1. Establish a human rights policy 2. Establish clear employment and termination criteria, with fair employment contracts for workers.	1. Compensation measures or provision of additional benefits
1.4 Personal data leakage (employees/contractors), e.g., national ID numbers	1. Establish a PDPA policy 2. Provide employee training 3. Define operational procedures 4. Implement IT security measures and data access controls 5. Establish complaint channels 6. Define disciplinary measures	1. Engage in discussion to identify corrective and fair remediation approaches 2. Provide formal commitments 3. Compensation measures or provision of additional benefits
1.5 Use of child labor, forced labor, undocumented foreign workers, or other illegal labor	1. Develop, publish, and provide education on the Supplier Code of Conduct to subcontractors 2. Establish supplier screening processes 3. Incorporate Supplier Code of Conduct requirements into contracts 4. Maintain a Vendor List system for qualified supplier selection 5. Establish complaint channels	1. Facilitate coordination with contractors for remediation of child labor cases 2. Provide appropriate compensation including consolation payments, sick visit support, medical expenses, or funeral expenses as applicable.
1.6 Intimidation, harassment, and sexual harassment of all forms	1. Establish a human rights policy 2. Establish a transparent and impartial committee 3. Define complaint channels 4. Implement disciplinary measures	1. Engage in discussion to identify corrective and fair remediation approaches 2. Provide formal commitments

Human Rights Risk Issue	Measures to Cease, Reduce, and Prevent Risk	Remediation Measures
1.7 Discrimination and inequality (e.g., gender, religion, age)	1. Establish a human rights policy 2. Define complaint channels 3. Establish a transparent and impartial committee 4. Implement disciplinary measures	1. Engage in discussion to identify corrective and fair remediation approaches 2. Provide formal commitments 3. Compensation measures or provision of additional group-specific benefits
2. Natural Resource and Environmental Rights		
2.1 Environmental pollution (e.g., water, air, noise)	1. Establish an environmental policy 2. Define environmental requirements. 3. Conduct inspections and monitoring 4. Provide employee and contractor training 5. Include provisions in contractor agreements 6. Establish complaint channels	1. Hold joint meetings to identify corrective measures 2. Engage with affected parties 3. Provide compensation or remediation 4. Assess damages 5. Provide formal commitments
2.2 Improper waste and hazardous material management	1. Establish an environmental policy 2. Define environmental requirements 3. Conduct inspections 4. Provide employee and contractor training 5. Include provisions in contractor and customer agreements 6. Establish complaint channels.	1. Engage with affected parties 2. Assess damages 3. Provide compensation or remediation
2.3 Shared use of water resources from natural water sources	1. Identify alternative water sources	1. Engage with affected parties 2. Assess damages 3. Provide compensation or remediation
3. Customer / Consumer Rights		
3.1 Personal data leakage (e.g., electricity purchase agreements, building lease agreements)	1. Establish a PDPA policy 2. Provide employee training 3. Establish complaint channels 4. Define disciplinary measures	1. Engage in discussion to identify corrective and fair remediation approaches 2. Provide formal commitments 3. Compensation measures or provision of additional benefits.
3.2 Delivery of substandard, non-compliant, or unsafe products and services	1. Conduct joint product and service inspection with customers prior to delivery	1. Implement corrections and improvements within the warranty period
3.3 Problem resolution processes (e.g., delayed resolution	1. Comply with defined KPIs.	1. Engage in discussion to identify corrective and fair remediation approaches.

Human Rights Risk Issue	Measures to Cease, Reduce, and Prevent Risk	Remediation Measures
4. Rights to Housing and Livelihood		
4.1 Complaints arising from violations of housing rights (e.g., flooding, noise)	1. Define procedures and assign responsible units 2. Establish complaint channels.	1. Engage in discussion to identify mutually satisfactory solutions 2. Provide formal commitments
4.2 Inability to access areas for livelihood activities	1. Establish a personal rights policy 2. Define procedures and assign responsible units 3. Provide employee training and education 4. Establish complaint channels	1. Engage in discussion to identify mutually satisfactory solutions 2. Provide formal commitments 3. Provide alternative area compensation 4. Support livelihood and quality of life development

In fiscal year 2025, high-level human rights risks and salient issues — comprising unsafe or inappropriate working conditions leading to health risks and accidents, environmental pollution, and complaints arising from violations of housing rights — were reviewed to develop preventive and corrective measures, as well as remediation measures in the event such incidents occur. Risk levels were successfully reduced to low and acceptable levels across 100 percent of identified issues.

3.1.2 Human Rights Impact Assessment

The Company conducted a Human Rights Impact Assessment for its employee group to review and verify the results of previously conducted human rights risk assessments. The assessment covered the Company's employees and activities under the Company's management authority, who are considered the primary internal rights-holders. This impact assessment forms part of the process for reviewing human rights risk assessment results for the employee group, as well as evaluating the effectiveness of current human rights risk prevention and mitigation measures, to ensure that the Company's operations are consistent with internationally recognized human rights principles and capable of appropriately and continuously preventing or mitigating human rights impacts on employees.

Employees and executives of Saha Pathana Inter-Holding Public Company Limited



Total Employees
234 persons



Employees Who Completed the Survey
147 persons

Summary of Human Rights Issues for the Employee Group

Human Rights Issue	Risk	Potential Impact	Prevention and Mitigation Measures
Fair Labor Rights	Unfair practices regarding compensation, working hours, or benefits	Employee dissatisfaction, high turnover, labor law risks, and reputational damage	• Strict compliance with labor laws • Establish fair compensation and benefits structures • Regularly review employment conditions
Non-Discrimination and Equality	Discrimination based on gender, age, ethnicity, disability, or gender identity	Impacts on human dignity, employee morale, and organizational culture	• Non-discrimination and equality policy • Promote diversity and mutual respect • Safe and confidential complaint channels.
Harassment and Workplace Violence	Verbal, sexual, or authority-based harassment or abuse	Impacts on mental health, safety, and work performance	• Human Rights Policy • Fair investigation processes • Complainant protection measure
Freedom of Expression and Complaint	Restrictions on employee expression or complaints	Unresolved issues, accumulated conflicts, and loss of trust	• Provide multiple complaint channels • Guarantee non-retaliation for complainants • Transparently monitor and report on resolution outcomes
Employee Personal Data Protection	Leakage or unauthorized use of personal data	Violation of privacy rights and erosion of organizational confidence	• Comply with the Personal Data Protection Act (PDPA) • Restrict data access to authorized personnel only • Implement data security measures.
Forced Labor and Child Labor	Risks arising from recruitment processes or subcontractors	Serious human rights violations and reputational impacts	• Human Rights Policy • Audit recruitment processes and business partners. • Conduct comprehensive human rights due diligence across the value chain

Summary of Human Rights Risk Impact Assessment Results for the Employee Group

Assessment Issue	Risk Level
Fair labor rights	Low
Non-discrimination and equality	Low
Harassment and workplace violence	Low
Freedom of expression and complaint	Low
Employee personal data protection	Low
Forced labor and child labor	Low

Human Rights Risk Assessment of Critical Tier-1 Suppliers

In fiscal year 2025, the Company conducted human rights risk assessments of Critical Tier-1 Suppliers through an On-site ESG Audit process to verify compliance with the Company's Supplier Code of Conduct.

The assessment covered key human rights issues including fair labor practices, workplace safety, non-discrimination, and prevention of human rights violations throughout the value chain. The assessment results indicate that the Company's critical suppliers manage human rights issues in accordance with established standards, with no salient human rights issues identified.

Details	Assessment Results (%)
Critical Tier-1 Suppliers assessed for human rights compliance	100
Critical Tier-1 Suppliers identified with high-level human rights risks (Salient Issues)	0
Critical Tier-1 Suppliers required to implement additional human rights prevention and mitigation measures	0

3.1.3 Promoting Labor Relations and Employee Participation

The Company places strong emphasis on fostering positive labor relations and creating opportunities for employees to communicate and express their views to management appropriately. Employee representatives are appointed through an election process to serve on the Welfare Committee at the establishment, in accordance with Section 96 of the Labor Protection Act B.E. 2541.

The Welfare Committee is responsible for jointly considering and deliberating on welfare matters, providing recommendations and feedback to the employer, and conveying employee perspectives and constructive suggestions to promote quality of life and appropriate working conditions within the organization. The Company supports the Welfare Committee in performing its duties independently, transparently, and effectively, by facilitating meetings, communications, and information dissemination to ensure continuous and beneficial committee operations for both employees and the organization. The Company's entities with management authority have established a total of two Welfare Committees, with 10 employee representatives serving as committee members.

3.1.4 Complaint Channels

The Company places strong emphasis on providing employees and all stakeholder groups with opportunities to express opinions, submit whistleblowing reports, or file complaints on human rights issues, legal violations, regulatory breaches, or violations of the business Code of Conduct, through appropriate and accessible complaint channels. A systematic complaint and whistleblower protection mechanism has been established, with access to complaint information restricted solely to relevant responsible personnel and all information maintained in strict confidence, to prevent retaliation or discrimination.

The Company has also appointed a Complaint Investigation Committee to consider complaints fairly, transparently, and independently, and to communicate outcomes to complainants within an appropriate timeframe. Multiple complaint channels are provided to facilitate convenient and confident use of complaint rights by all stakeholders. Further details on complaint management are available on the Company's website (https://sustainability.spi.co.th/en/governance-and-economic/anti-corruption)

Whistleblowing and Complaint Channels

Verbal or Written Complaints to the Receivers

- Internal Audit Manager
- Human Resources Department Manager
- Accounting Department Manager
- Company Secretary

Post
P.O. Box 3, SathuPradit Postal Branch, Bangkok 10124

Email: cac@spi.co.th

Call: +66 2294 9999

Suggestion and Feedback Box

In fiscal year 2025, no human rights complaints were received from any stakeholder group, whether arising from within the organization or from the Company's business operations, meeting the targets established by the organization.

3.2 Human Resources Management

People are the most critical resource driving the organization toward its goal of becoming a leading company and strengthening market competitiveness. The Company therefore places strong emphasis on compliance with labor and welfare laws, alongside human rights principles, to treat all employees equitably, fairly, and without discrimination. The Company is committed to continuously promoting and supporting employee capability development, while providing a safe and hygienic working environment to enhance quality of working life and foster a healthy balance between work, health, and personal life. The Company firmly believes that capable and fulfilled employees are the driving force behind sustainable organizational growth.

The Company has developed a human resources strategy grounded in its Corporate Core Values (S-P-I) and the Saha Group quality policy of **"Good People, Good Products, Good Society"**, complemented by the business philosophy of Dr. Thiam Chokwatana, founder of the Saha Group, which emphasizes ethical business conduct, selflessness, and consideration for the broader benefit of society. This philosophy serves as the guiding framework for employee care and development within the organization, with the aim of developing personnel into capable, ethical, and strategically ready resources that support the achievement of organizational goals while demonstrating responsibility toward society and all stakeholder groups. The human resource management strategy has been developed through the concept of **"Value-based HR Management"** to build a strong organizational foundation and prepare for long-term sustainable growth. This strategy encompasses four key management dimensions:

Employees	Engagement	Internal Systems and Processes	Stakeholders
			
Developing and caring for personnel to ensure capability and quality of life	Strengthening employee engagement and organizational pride	Developing efficient, transparent, and fair management systems	Creating shared value with both internal and external stakeholders

The Company's value-based human resources management strategy across four pillars aims to lay the foundation for sustainable organizational development through workforce capability development, operational systems, and stakeholder relationships, as follows:

Pillar	Strategic Objective	Key Approaches	Expected Outcomes
 1. Employees	Continuously elevate employee capabilities and potential	• Develop well-rounded skills and competencies • Promote leadership development and succession planning • Support the growth of ethical and capable personnel	• Highly capable employees ready to support business growth • A continuous pipeline of next-generation leaders

Pillar	Strategic Objective	Key Approaches	Expected Outcomes
 2. Engagement	Build a strong organizational culture and employee engagement	• Open communication channels and actively listen to employee feedback • Promote engagement activities and organizational pride • Support quality of life and work-life balance	• Increased levels of employee engagement and work motivation • Higher work performance
 3. Internal Systems and Processes	Develop modern and efficient operational systems and processes	• Improve systems to international standards • Leverage technology and innovation to support operations • Promote agile and transparent ways of working	• Efficient operational processes with reduced redundancy • An agile and adaptive organization
 4. Stakeholders	Create shared value and responsibility toward society and the environment	• Promote employee participation in community and social activities • Instill ethical awareness and responsibility toward stakeholders • Support social and environmental initiatives	• Increased stakeholder confidence • Sustainable business growth

Human resources operations under this strategic framework reflect the Company's commitment to organizational development grounded in ethics, integrity, and sustainability, with the aim of creating value from within for employees and extending that value to society and external stakeholders, under the principles of responsibility and good ethics, while supporting balanced growth between business success and long-term social responsibility. The Company has accordingly established a systematic human resources management framework covering five key dimensions:

Management Dimension	Objective	Approaches / Measures	Key Performance Indicators (KPIs)
1. Fair Employment and Compensation	Ensure fairness, equality, and non-discrimination in employment	• Strict compliance with labor and welfare laws • Establish appropriate and fair compensation and benefits structures • Promote diversity and equal opportunity	• Recruitment and hiring success rate of at least 80% of plan • Labor complaints: 0 cases • 100% of employees receive legally compliant compensation

Management Dimension	Objective	Approaches / Measures	Key Performance Indicators (KPIs)
2. Employee Capability Development	Enhance knowledge, abilities, and work skills	• Provide function-specific training and skills development • Promote lifelong learning • Develop soft skills and sustainability-related competencies	• Average training hours per employee • Percentage of employees developed ≥ target.
3. Employee Engagement Management	Strengthen engagement, satisfaction, and work motivation	• Open communication channels and actively listen to employee feedback • Promote employee participation • Support relationship-building activities within the organization	• Employee Engagement Score • Number of employee suggestions received
4. Employee Retention	Retain high potential personnel and ensure human resource stability	• Establish career paths • Promote work-life balance • Support occupational health and safety	• Employee Retention Rate • Employee turnover rate • Work-related accident rate : 0
5. Health, Safety, and Quality of Working Life	Create a safe and healthy working environment	• Occupational health and safety systems • Annual health check-ups • Promote physical and mental health	• Work-related accidents : 0 • Percentage of employees participating in health activities

These initiatives reflect the Company's commitment to creating shared value for employees and the organization, alongside long-term sustainable development.

The five key human resources management dimensions serve as the foundation for developing the Company's human resources management framework, as detailed below.



3.2.1 Fair Employment and Compensation

The Company has established clear regulations and guidelines for employee recruitment and hiring, requiring all employees to be at least 18 years of age and prohibiting the use of forced labor, in compliance with child labor prevention principles and applicable labor laws. Candidates are evaluated based on qualifications, knowledge, capabilities, and experience relevant to the designated position. The Company adheres to the principles of fair recruitment, equal opportunity, and non-discrimination on the basis of gender, skin color, ethnicity, religion, or social status, and places strong importance on diversity and mutual respect in the workplace.

With regard to wages and compensation, the Company establishes appropriate and fair remuneration by considering employees' roles and responsibilities, knowledge, capabilities, and experience, to attract and retain high-potential personnel and remain competitive in the labor market. Throughout the recruitment and hiring process, the Company places strong emphasis on transparency, equality, and good governance principles.

Targets 2025



Recruitment and hiring success rate against plan

80%



Labor complaints

0 Cases



Employees receiving legally compliant compensation

100%

Recruitment Strategy

The Company places strong emphasis on human resources management and development as a key mechanism for driving sustainable business operations. A systematic recruitment strategy has been established to attract personnel with the knowledge, capabilities, and values aligned with the organizational culture, and capable of supporting the Company's long-term growth and business transformation. This strategy focuses on fair, transparent, and non-discriminatory recruitment, alongside positive employer branding to attract high-potential candidates from diverse backgrounds. The recruitment strategy encompasses workforce planning, the use of diverse and modern communication channels, internship programs providing learning opportunities for new graduates, and candidate selection that considers skills, capabilities, and cultural fit, to build a strong and sustainable human resource foundation.

Strategy	Approaches and Performance	Key Outcomes
1. Workforce Planning and Capability Alignment with Organizational Culture	• Develop systematic organizational recruitment and workforce plans • Establish new employee selection guidelines aligned with organizational culture • All candidates undergo interviews by a selection committee and direct supervisors to assess attitudinal and cultural fit	• Personnel whose values and culture align with the organization are recruited • Reduced risk of adjustment difficulties and early turnover

Strategy	Approaches and Performance	Key Outcomes
2. Attracting New-Generation Employees Through Positive Employer Branding	• Establish an Internship Program to provide students with opportunities to learn and gain real-world work experience • In fiscal year 2025, 13 interns were accepted • Expand organizational communication channels through online platforms such as Facebook to reach new generation audiences	• Increased organizational brand awareness among new generation candidates • Building a future pipeline of next-generation personnel
3. Expanding Employee Capabilities Through Cross-Functional Roles	• Provide opportunities for employees to apply for internal position transfers or inter-company transfers within the Group based on their interests and potential. • Promote learning and new skill development through cross-functional work	• In fiscal year 2025, 1 employee was transferred within the Company Group. • Employees develop diverse skills and a broader understanding of the organization.

Recruitment and Selection Process

The Company has established a systematic, transparent, and auditable recruitment and selection process, with clearly defined roles for all relevant departments, covering workforce requisition approval, job posting, candidate screening, testing and interviews, and employment confirmation, to ensure that qualified personnel are recruited in alignment with organizational needs and internal regulations, as follows:

Step	Primary Responsible Party	Process Details	Reference Documents / Forms
1) Workforce Requisition Approval	Department Manager and above	Organization and People Development Division, in conjunction with the Department Manager and above (requesting department)	Employee Requisition Form (FM-CO-040)
2) Job Posting	Organization and People Development Division	Post job openings based on qualifications specified in the requisition form, detailing responsibilities and requirements through advertising media and online channels	FM-CO-040 (qualifications/ position reference)
3) Application Screening and Scheduling	Organization and People Development Division	Conduct initial application screening, schedule written examinations, and conduct preliminary interviews	Internal regulations/ guidelines
4) Final Interview and Outcome Summary	Organization and People Development Division, in conjunction with the Department Manager and above (requesting department)	Conduct final interviews to select suitable candidates and prepare written interview outcome summaries	Interview Evaluation Form (FM-CO-054)

Step	Primary Responsible Party	Process Details	Reference Documents / Forms
5) Employment Confirmation	Organization and People Development Division	Send employment confirmation emails and notify candidates of required documentation for the first day of work	Employment confirmation email / document checklist

Recruitment and Workforce Results

In fiscal year 2025, the Company conducted recruitment and hiring in accordance with the established workforce plan, with a total of 78 positions advertised and 63 positions successfully filled, representing a recruitment success rate of 80.77 percent, meeting the Company's defined recruitment targets.

As of December 31, 2025, the Company had a total of 234 employees, reflecting the Company's ability to manage workforce capacity in alignment with business direction and support organizational growth effectively.

Recruitment Performance

2023

Total number of employees
168 persons
Number of new employees
27 persons

2024

Total number of employees
199 persons
Number of new employees
38 persons

2025

Total number of employees
234 persons
Number of new employees
59 persons

Recruitment and Hiring Results

2024

New employees (persons)
Male 15 | Female 23

New employees, Bangkok office (persons)
Male 12 | Female 19

New employees, branch offices (persons)
Male 3 | Female 4

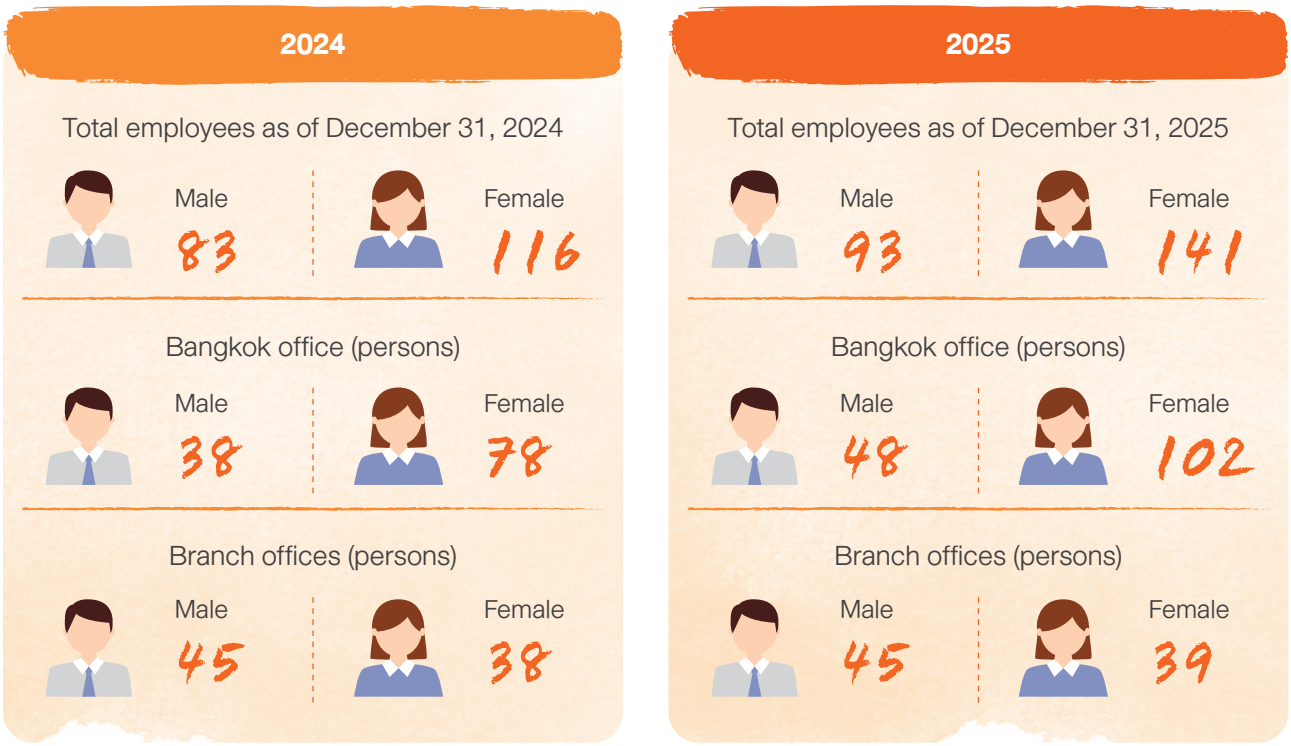
2025

New employees (persons)
Male 20 | Female 39

New employees, Bangkok office (persons)
Male 15 | Female 36

New employees, branch offices (persons)
Male 5 | Female 3

Total Number of Employees



Number of Employees by Generation

Details	2024 (Person)	2025 (Person)
The Loyalist (Baby Boomer)	13	6
The Life Maker (Generation X)	72	61
The New Driver (Generation Y)	110	144
The Digital Native (Generation Z)	4	23

Work Regulations

Saha Pathana Inter-Holding Public Company Limited has established work regulations to serve as a framework for managing and conducting the Company's operations in an appropriate, orderly manner that achieves organizational objectives, with the goal of ensuring all employees adhere to and apply these regulations fairly and equally. The regulations comprehensively cover key matters relating to employment and working conditions to protect employee rights, promote a clear understanding, and foster positive employer-employee relations. Key areas covered include:

- Employment
- Working days, normal working hours, and rest periods
- Holidays and leave criteria
- Criteria for overtime work, work on holidays, and overtime on holidays
- Dates and locations of payment for wages, overtime pay, holiday work pay, overtime on holiday pay, and other remuneration

- Leave days and leave criteria
- Discipline and disciplinary measures
- Grievance and complaint procedures
- Termination, separation from employment, severance pay, and special severance pay

The Company has established fair, transparent, and legally compliant policies and guidelines for termination and separation from employment, with due regard for employee rights alongside responsible human resource management. Regulations covering termination and separation under various circumstances have been defined, along with fair and equal severance pay and special severance pay provisions for all employees.

The establishment and enforcement of these work regulations reflects the Company's commitment to human resource management grounded in good governance principles, respect for labor rights, and compliance with applicable labor laws, to create a fair, transparent, and sustainably growth-enabling work environment.

Working hours are defined in accordance with legally prescribed standards covering working days, working hours, rest periods, weekly holidays, traditional holidays, and annual leave, as well as various leave types that entitle employees to paid leave in accordance with legal requirements, including sick leave, personal leave, maternity leave, ordination leave, military service leave, and training leave. The Company additionally provides supplementary leave for religious ceremonies, bereavement leave in the event of the death of an employee's parent, spouse, or child, leave for religious practice, and leave to care for a spouse, in accordance with the work regulations of Saha Pathana Inter-Holding Public Company Limited.

Labor Management in Accordance with Good Labour Practices (GLP)

The Company places strong emphasis on fair labor management, respect for labor rights, and the promotion of quality of working life in compliance with applicable laws and standards, with the aim of elevating employment practices and working conditions in alignment with sustainable development principles. On July 3, 2025, Saha Group Industrial Park received the Good Labour Practices (GLP) emblem and certificate of recognition for implementing GLP in its labor management from relevant government agencies, reflecting the Company's commitment to responsible labor operations.

The adoption of GLP guidelines as a framework for labor management helps promote appropriate, fair, and safe employment and working conditions for establishments within the industrial park areas, in compliance with labor laws, while fostering respect for labor rights, reducing labor-related risks, and raising awareness of ethical labor treatment.

The Company firmly believes that operating in accordance with Good Labour Practices will strengthen positive employer-employee relations, enhance work efficiency, and improve the long-term quality of life of workers — forming an essential foundation for sustainable growth of both the organization and society as a whole.



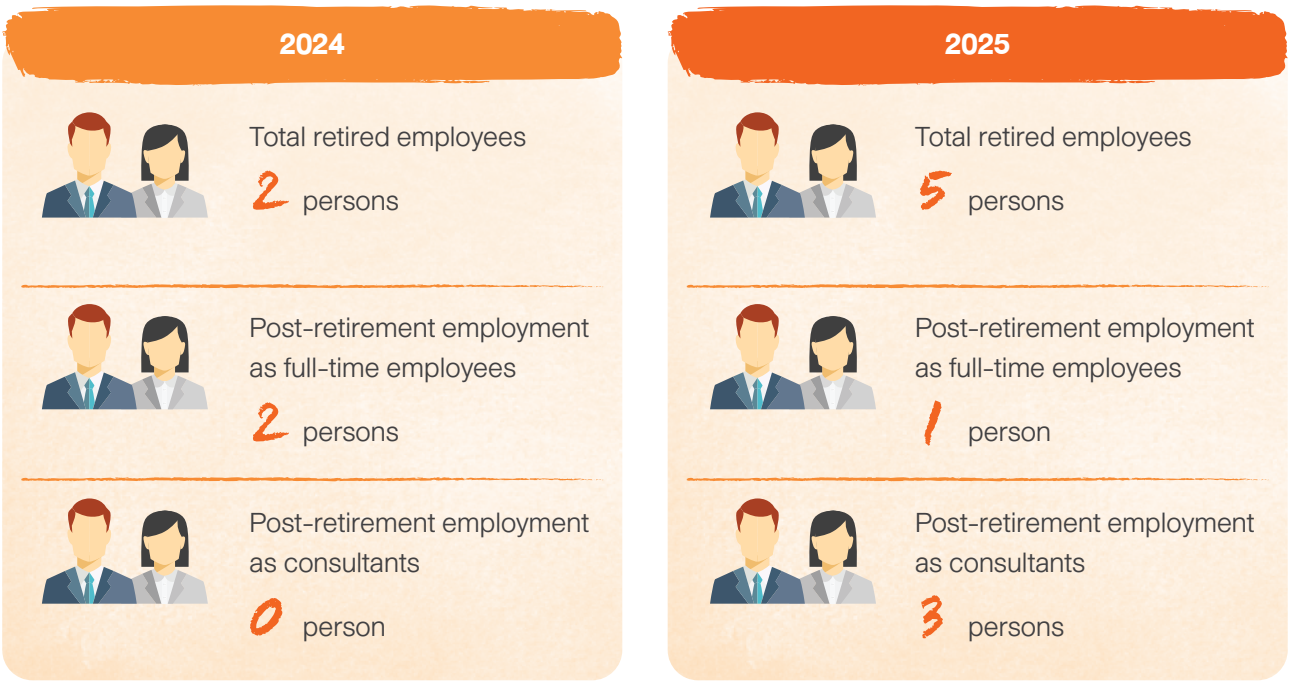


Retirement Policy and Post-Retirement Employment

The Company recognizes the value and potential of retired employees who remain in good health and possess knowledge, capabilities, and experience that continue to benefit the organization, and who can effectively transfer their expertise to the next generation of personnel. The Company therefore provides opportunities for post-retirement employment, considered on the basis of position requirements, organizational necessity, and the Company's discretion within the defined regulatory framework. Clear retirement regulations and retirement compensation criteria have been established.

Employees who reach the age of 60 (as recorded on their national identification card) are considered retired from the Company. Where an employee reaches the age of 60 during any given year, the Company will allow the employee to continue working until the last day of that year, with employment status ending on January 1 of the following year. Where an employee reaches the age of 60 on any day within a month and wishes to end employment within that month, the Company will allow the employee to continue working until the last day of that month, with employment status ending on the 1st of the following month. Retirement compensation is calculated based on the length of service up to the last working day, including other applicable remuneration and entitlements, prorated in proportion to the working period in that year, in accordance with the conditions, dates, and timelines defined by the Company.

In fiscal year 2025, a total of 5 employees retired. Of these, 1 was re-engaged as a full-time employee and 3 were engaged as consultants to support ongoing operations and knowledge transfer within the organization.



The Company also continuously supports employment for persons with disabilities and their caregivers in exercising their rights under Section 35 of the Persons with Disabilities Empowerment and Quality of Life Promotion Act B.E. 2550. In fiscal year 2024, the Company provided support to 2 persons with physical or mobility disabilities through Vulcan Coalition — an organization dedicated to creating employment that unlocks the true potential of persons with disabilities, enabling them to earn a sustainable livelihood. This was achieved by creating employment for persons with disabilities as AI Trainers under a subcontracting or service agreement for an AI data preparation project, at 100 hours per month.

3.2.2 Employee Compensation, Benefits, and Entitlements

In addition to monetary compensation, the Company provides supplementary benefits and entitlements to all employees equally and without discrimination, based on the nature of work, responsibilities, and position level. These benefits exceed the minimum statutory requirements, with the aim of promoting employee quality of life, financial security, and work motivation.

The Company also considers payment of an annual bonus to employees based on the Company's financial performance and individual work performance, to reflect employees' contributions, dedication, and participation in driving the organization toward its sustainable goals. In fiscal year 2025, total employee compensation expenditure — comprising salaries, meeting allowances, subsidies, overtime pay, and per diems — amounted to 338,797,904.34 baht.

The Company has established a Provident Fund in partnership with Land and Houses Fund Management Company Limited to promote long-term savings and financial security for employees. As of December 31, 2025, 196 employees are fund members, representing 83.76 percent of total employees. The Company contributes at a rate of 3-8 percent of wages, with total contributions amounting to 16,128,858 baht. Fund members may choose to contribute at a rate of 3-15 percent of wages, and upon termination of membership will receive their accumulated savings, the Company's contributions, and net investment returns in accordance with fund conditions, to support long-term post-retirement financial security.

To further support employees' long-term financial security, the Company encourages employees to join the Saha Group Employee Savings Cooperative, which serves as a key mechanism for promoting savings, access to funds at appropriate interest rates, and disciplined financial management. Currently, 116 employees are members, representing 50 percent of total employees.

Details of employee benefits, compensation, and entitlements are as follows:

HR Management Dimension	Implementation Details	Performance Results 2025
Base Compensation	Compensation is paid based on roles, responsibilities, knowledge, capabilities, and experience, without discrimination.	Total expenditure on salaries, overtime pay, meeting allowances, per diems, and subsidies: 338,797,904.34 baht.
Performance Bonus	Annual bonus is considered based on the Company's financial performance and individual work performance.	Bonuses are paid in accordance with the Company's defined criteria.
Statutory Benefits	Entitlements under labor law, such as leave days, holidays, severance pay, and labor protections.	All employees receive their full entitlements.
Additional Benefits (Beyond Legal Requirements)	Supplementary benefits beyond statutory requirements, without discrimination, based on position appropriateness.	Covers employees at all levels.
Provident Fund	Fund established in partnership with Land and Houses Fund Management to promote savings and post-retirement security.	196 members, representing 83.76% of total employees. The Company contributes at a rate of 3-8%, totaling 16,128,858 baht.

HR Management Dimension	Implementation Details	Performance Results 2025
Saha Group Employee Savings Cooperative	Promotes savings, access to funds at appropriate interest rates, and disciplined financial management.	116 members, representing 49.57% of total employees, with annual dividend and patronage refund payments.
Employee Capability Development	Promotes continuous learning, skills development, and career growth.	Training and development conducted for employees at all levels.
Equality and Non-Discrimination	Compensation and benefits managed on the basis of equality, without discrimination based on gender, age, or other status.	No discrimination complaints received.
Employee Retention and Career Security	Benefits and entitlements designed to strengthen engagement and reduce turnover.	Employee retention rate meets organizational targets.

Employee Benefits and Entitlements for Quality of Life

In addition to monetary compensation and wages, the Company provides additional benefits and entitlements to support employee quality of life and wellbeing, and to foster a working environment conducive to effective performance. To promote equality and equity among employees with different statuses and needs, benefits are divided into fixed benefits and flexible benefits, enabling employees to select entitlements that align with their individual needs and circumstances. The Company has adopted a Flexible Benefits Regulation under the concept of **"SPI FLEXI 4 U"**, effective from January 1, 2024, reflecting the Company's commitment to comprehensive employee care, respect for diversity, and work-life balance — a fundamental pillar of sustainable organizational development.

Fixed Benefit	Flexible Benefit
• Provident Fund • Saha Group Employee Savings Cooperative • Medical room • Group insurance • Group health insurance • Employee visit in case of illness or injury • Employee visit in case of death • Bereavement assistance for the death of an employee's parent, spouse, or child • Financial assistance in case of damage to employee's residence from disaster • Government Housing Bank housing loan • Government Savings Bank credit facility • Annual health check-up	• Medical treatment • Health promotion and personal development • Educational promotion, career development, and quality of life • Mental health promotion • Recreational promotion • Other (e.g., life/health insurance premiums, vehicle repair costs, books, etc.)

The Company places strong emphasis on transparent and comprehensive communication of employee benefits and entitlements, informing employees of their rights and benefits from the first day of employment through the new employee orientation process, to ensure a clear and accurate understanding of employee rights, responsibilities, and benefits.

The Company also provides opportunities for employees to participate in the development and improvement of benefits to meet their needs through the Welfare Committee, elected by employees, which serves as the employee representative body in discussions with the Human Resources Management Department as the Company's representative. The Welfare Committee holds regular meetings every three months to exchange views, receive feedback, and consider matters relating to welfare, quality of working life, benefit review and improvement in line with employee needs, and employee complaints. This mechanism helps promote employee well-being, employee participation, communication between employees and management, positive employer-employee relations, and participatory and sustainable human resource management.

Establishment	Number of Welfare Committee Members (persons)	Percentage of Employees Represented as Employee Representatives on the Committee
Head Office, Bangkok	5	3.33
Branch Office, Si Racha	5	5.92

In fiscal year 2025, the Welfare Committee fulfilled its roles and responsibilities systematically through regular meetings with management as the Company's representative, receiving employee feedback and complaints, and proposing welfare and quality of working life improvements in alignment with employee needs and the Company's human resources management direction.

Details	Number of Meetings	Percentage
Welfare Committee meetings — Head Office, Bangkok	4/4	100
Welfare Committee meetings — Branch Office, Si Racha	4/4	100

Key issues considered during the year included improvements to health benefits to provide more comprehensive coverage appropriate to occupational risks, development of the Flexible Benefits system to provide employees with greater choice in utilizing benefits according to individual needs, promotion of sports and exercise activities to enhance physical and mental wellbeing, and consideration of measures to support employees' cost-of-living expenses. The Company remains committed to ensuring that welfare operations are conducted transparently and participatorily, balancing employee quality of life with long-term organizational sustainability.

Promoting Employee Well-being

The Company places strong emphasis on comprehensive employee health care — covering physical, mental, and financial wellbeing — to promote Work-Life Balance, which is a key factor in enhancing work efficiency and employee engagement.



To this end, the Company has established the "SPI Mindfulness in Workplace 2025" program, focusing on holistic employee wellbeing through activities promoting physical health, mental health, and financial health, to enable employees to effectively manage stress, care for themselves appropriately, and maintain readiness for productive work. This program reflects the Company's commitment to enhancing employee quality of working life and supporting sustainable human resource management, while creating long-term shared value for the organization.

Employee Mental Health Care

The Company places strong emphasis on employee Mental Well-being alongside physical health, to support quality of working life, reduce stress, and enhance readiness for effective work performance.

In fiscal year 2025, the Company partnered with an external organization (Vulcan Coalition: May We) to provide employees with a stress and mental health screening system as a tool for initial stress level assessment and mental health monitoring. The system applies Artificial Intelligence (AI) to process results in conjunction with the standardized Hamilton Rating Scale for Depression (HAM-D), developed by psychiatric specialists, to ensure reliable and academically grounded assessments. Employees may register and access the MayWe system exclusively through their Company email, with each assessment session taking approximately 15 minutes, and a maximum of 2 sessions per year. The Company has established support channels and usage guidance to ensure convenient and secure employee access to the system.





The Company also provides a Safe Space service by organizational psychologists from Knowing Mind Center, as a systematic channel for employee mental health support, creating a safe environment for listening, consultation, and addressing mental health issues that may arise from work or personal life. Participation is entirely voluntary, and the Company places strict importance on maintaining employee confidentiality and privacy. The service is available in both on-site and online formats.



Promoting Disease Prevention and Employee Health Care

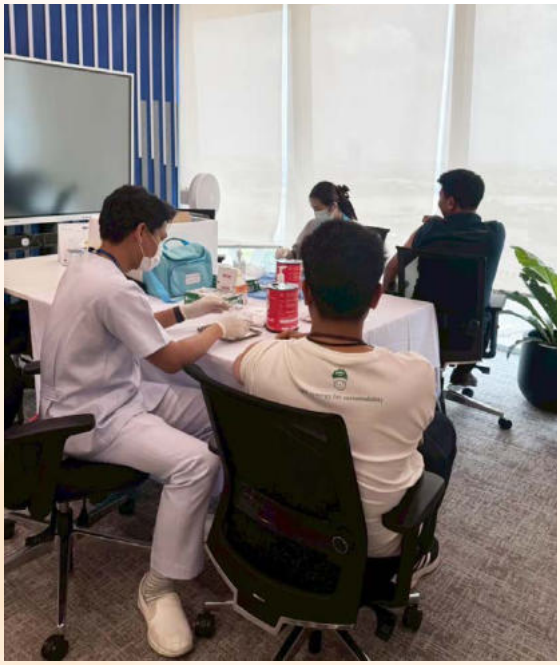
The Company promotes convenient and modern employee access to healthcare services by providing a Telemedicine (online doctor consultation) service for employees covered under the group insurance scheme, to support continuous physical and mental health care. Employees may access medical consultation services through the following channels:

- Line Official: Health at Work — for health information and service access.
- Application: MTL Click — for online doctor consultations under group insurance conditions.

Telemedicine service forms part of the Company's promotion of employee well-being, reducing time and location barriers to healthcare access and supporting sustainable human resource management.



As part of Preventive Healthcare and the creation of a safe working environment to continuously support employee quality of life and work readiness, the Company provided employees with influenza vaccination, in collaboration with professional nurses from Vibharam Hospital (Pattanakarn). The vaccine administered was a quadrivalent influenza vaccine, in accordance with the recommendations and guidelines of the World Health Organization (WHO). The vaccination session was held on Friday, June 6, 2025, to protect employees against the risk of influenza virus infection and promote overall employee health.



Promoting Financial Well-being and Retirement Preparedness

The Company places strong emphasis on comprehensive employee care, encompassing physical health, mental health, and Financial Well-being, to enhance quality of life and long-term financial security. In fiscal year 2025, the Company conducted an activity under the SPI Mindfulness in Workplace 2025 program on the topic of "Happy Retirement — How to Plan Your Taxes: Pay Less, Stay Compliant", to strengthen employees' financial planning knowledge, understanding, and skills. The activity focused on retirement savings management, effective utilization of the Provident Fund (PVD), personal income tax knowledge, tax entitlements, and options for managing savings upon separation from employment — both at retirement and in cases of early departure.

Key Activity Content	Sustainability Outcomes
• Retirement planning through the Provident Fund (PVD) and savings management strategies aligned with life stages • Personal income tax knowledge, deduction entitlements, and correct tax calculation methods • Guidelines for managing funds upon exit from PVD to maximize benefits and minimize tax burden • Financial preparedness to reduce post-retirement risks and build long-term security	• Employees gain increased knowledge and understanding of financial and tax planning • Strengthened financial security and reduced concerns about post-retirement income. • Enhanced quality of life and employee engagement with the organization • Support for building an organizational culture that values employee development at every stage of their working life.

3.2.3 Performance Management System

The performance evaluation of executives and employees is a key mechanism enabling the Company to comprehensively assess individual work performance and use evaluation results to inform development planning, training, and capability enhancement aligned with employees' roles and the organization's business direction. The Company provides all employees with the opportunity to participate in developing Individual Development Plans (IDP) together with their supervisors through a Two-way Communication process, to promote mutual understanding, identify opportunities for operational improvement, and systematically align employee and departmental goals with the Company's strategic objectives.

Target 2025



Employees and executives receive a performance evaluation.

100%

Performance Evaluation Process

The Company conducts performance evaluations covering all executives and employees at every level across the organization (100 percent), to ensure fair, transparent human resource management aligned with the organization's strategic objectives. Evaluation results are used to inform capability development, compensation determination, and career advancement planning, as follows:

Step	Process	Details
1. Self Evaluation	Self-assessment	All employees conduct their own performance self-assessments and submit results to their direct manager or supervisor
2. Team Evaluation	Supervisor assessment	Managers or supervisors evaluate the performance of team members and review alignment with actual work outcomes
3. Calibration	Standards calibration	Meetings are held among managers within the same function or Job Family to discuss and align evaluation standards for consistency and fairness
4. Consolidation	Consolidation of results	Managers or supervisors consolidate evaluation results and submit them to the Human Resources Management Department for recording and data analysis

The Company defines performance evaluation criteria based on three key components:

Evaluation Components	Details
Yearly Performance	Work performance and outcomes against annual targets
Competency	Capabilities, knowledge, skills, and competencies required for the position
Corporate Core Values	Work performance and behaviors aligned with the organization's core values

Linking Performance Evaluation Results to Compensation, Bonus, and Career Advancement

The Company utilizes annual performance evaluation results as a key tool for fair and transparent human resource management, guided by the Pay for Performance principle, linking evaluation outcomes to compensation, bonuses, capability development, and career advancement planning, to motivate employees and promote sustainable growth for both employees and the organization. Salary adjustments and annual bonuses are considered based on employees' annual evaluation ratings, subject to the Company's discretion and defined conditions. Evaluation results also serve as a framework for employee capability development and career advancement planning.

Evaluation level	Capability Development	Career Advancement
Excellent (S)	• Participate in Leadership Program • Individual Development Plan (IDP).	• Consider advancement in position • Prepare as Succession Plan candidate
Good (A)	• Function-specific skills and competency enhancement programs.	• Consider career advancement based on potential
Average (B)	• Develop and strengthen skills necessary for work performance	• Develop readiness for future growth
Needs Improvement (C)	• Develop a Performance Improvement Plan (PIP)	• Closely monitor development progress before considering advancement
Must Improve (D)	• Individual competency recovery and improvement plan	• Assess role suitability and determine appropriate management approach

The Company places strong emphasis on establishing compensation and benefits appropriate to performance, alongside recognition and rewards for outstanding employees, to reflect their dedication, capabilities, and value to the organization. This approach supports the attraction and retention of high-potential employees and appropriate career growth in alignment with the Company's sustainable growth.

In fiscal year 2025, the Company conducted annual performance evaluations for all employees and executives (100 percent), using indicators aligned with the Company's objectives and strategies. Evaluation results were used to inform annual compensation and remuneration decisions, ensuring fairness, transparency, and non-discrimination across all employee levels.

3.2.4 Employee Capability Development and Learning

The Company places strong emphasis on developing the capabilities and knowledge of employees across diverse professional fields, in alignment with the organization's strategy and human resources management plan — a mission critical to strengthening the organization's long-term competitive capabilities. The Company strives to build a "Learning Organization" by preparing and developing essential skills for personnel to meet the directions, opportunities, and challenges of future business operations. Employee development operates under a human resources management strategy grounded in creating "Value", by providing employees with continuous opportunities for capability development. The Company treats all employees at every level with equality and without discrimination, ensuring that all have equitable and fair access to learning, development, and career growth opportunities.

Target 2025

Employees must complete no fewer than 3 training courses per year in accordance with the quality management system

Average employee training hours of no less than 18 hours per year

The Company is committed to continuously developing employee capabilities and learning at all levels through the Annual Personnel Development Plan (Training Year Plan 2025), to systematically enhance the potential of all employees, covering Core Competency, Functional Competency, and Leadership/Managerial Competency development. Both mandatory courses for all employees and position-specific courses are defined, spanning general employees, junior managers, middle management, and senior executives.

Course content covers key topics including good corporate governance and anti-corruption, personal data protection, risk management, sustainability, cybersecurity, business and financial skills, digital technology and Generative AI, as well as analytical thinking, communication, teamwork, and sustainable leadership development — to prepare personnel in alignment with future business direction and change. This reflects the Company's commitment to building a learning organization and equipping its people to grow alongside the organization in a stable and sustainable manner.



Training Needs Analysis

The Company conducts systematic Training Needs Analysis (TNA) drawing on three key data sources:

1. Interviews and recommendations from senior executives.
2. Annual performance evaluation results
3. Employee training needs surveys

The analysis is used to inform the development of training and personnel development plans, ensuring that learning plans remain current, aligned with organizational strategy, and effective in addressing business direction

Individual Development Plan (IDP)

The Company requires all employees to develop an Individual Development Plan (IDP) as part of the annual performance evaluation process, providing employees with the opportunity to jointly define development goals and learning plans with their supervisors, to ensure capability development is precisely targeted and aligned with both personal and organizational objectives. The IDP structure is as follows:

Component	Details
Work Objectives	Define personal, work, or team performance targets
Desired Outcomes	Specify the results to be achieved
Timeframe	Define the expected timeframe for achieving targets within the year
Support Required	Identify necessary resources or support
Training and Development Plan	Specify training topics aligned with roles and responsibilities
Development Period	Specify the timeframe for training participation
Learning Format	internal training, external training, e-Learning, on-the-job learning

The Company classifies training and development courses in alignment with employees' roles and position levels, to build the knowledge, skills, and competencies necessary for business operations, while instilling organizational values and sustainability awareness, as follows:

Training and Development Course Classification

The Company classifies training and development courses in alignment with employees' roles and position levels, to build the knowledge, skills, and competencies necessary for business operations, while instilling organizational values and sustainability awareness, as follows:

Course Category	Objective	Target Group
Leadership & Management	Develop leadership skills, team management, decision-making, and strategic planning	Executives and supervisors
Functional / Technical Skills	Build specialized knowledge and skills aligned with roles and responsibilities	Function-specific employees
Competency & Soft Skills	Develop communication, teamwork, analytical thinking, and adaptability skills	All employee levels
Organizational Values and Culture	Build understanding and instill the organization's core values	All employee levels
Compliance & Ethics	Build knowledge and understanding of laws, regulations, and business ethics	Relevant employees
Sustainability, Environment, and ESG	Promote knowledge of sustainability, environmental management, and social responsibility	All employee levels / specific groups

Training Hours by Course Category

In fiscal year 2025, the Company placed strong emphasis on continuous employee capability development, delivering a total of 8,598 training hours — an average of 37 hours per person per year — across 207 training courses, to build knowledge, skills, and competencies aligned with employees' roles and the organization's business strategy.

Skills and Competencies	Number of Courses	Number of Hours	Proportion (%)	Participants (persons)	
				Male	Female
Mandatory Course	10	893	10.39	190	318
Leadership or Managerial Course	57	3,034	35.28	101	160
Functional Course (knowledge and skills required by each function)	140	4,671	54.33	271	435

Average Employee Training Hours (hours/person/year)

2023	2024	2025
Training hours by gender (hours/person/year)	Training hours by gender (hours/person/year)	Training hours by gender (hours/person/year)
Male employees: NA	Male employees: 36.05	Male employees: 40
Female employees: NA	Female employees: 32.87	Female employees: 35
Training hours by level (hours/person/year)	Training hours by level (hours/person/year)	Training hours by level (hours/person/year)
Management-level employees: NA	Management-level employees: 20.51	Management-level employees: 45
Operational-level employees: NA	Operational-level employees: 42.07	Operational-level employees: 65

Employee Training and Development 2025

Total courses: 207 courses

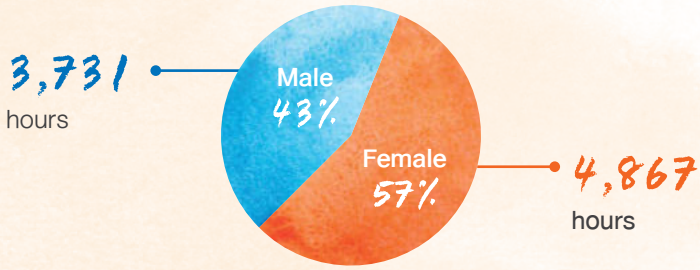
Total training hours: 8,598 hours

Average training: 37 hours/person/year

Total employees trained: 226 persons

Male employees: 86

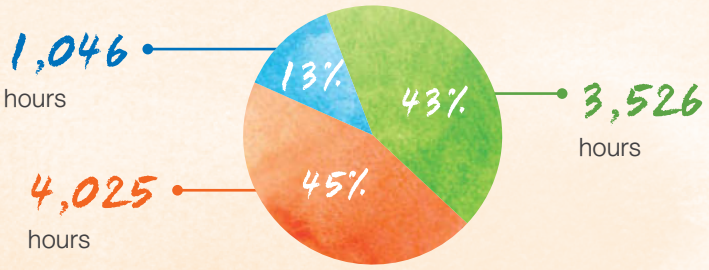
Female employees: 140



Senior executives

Middle management

Employees



Internal training: 4,217 hours

External training: 4,381 hours

MANDATORY
10.39%
(893 hours)

LEADERSHIP & MANAGERIAL
35.28%
(3,034 hours)

FUNCTIONAL
54.33%
(4,671 hours)

In addition to the defined training course categories, the Company also promotes continuous internal learning through Knowledge Sharing activities, providing employees with opportunities to exchange specialist knowledge and skills, share experiences, develop capabilities, and elevate competencies across all levels — as well as sharing best practices and fostering a Learning Organization culture aligned with business change and the Company's sustainable growth direction. In fiscal year 2025, a total of 4 Knowledge Sharing sessions were held.

Knowledge Sharing Topic	Objective	Number of Participants
ESG Management for SHE Professionals	To provide knowledge and raise awareness on ESG management for safety, health, and environment professionals	27
Business Etiquette	To strengthen understanding and skills in business etiquette, communication, and professional image presentation for confident and appropriate engagement with domestic and international partners and counterparts	31
Sales & Asset In-House Sharing Session	To exchange experience, explore new perspectives in sales, and enhance communication skills more effectively	50
Accounting Sharing (Finance and Accounting Process Standardization)	To jointly exchange knowledge on various work processes — such as accounting entries and payment document verification — and collectively establish unified standard working methods	30

Succession Planning

The Company recognizes the importance of proactive human resource management to support business continuity and long-term growth, and therefore continuously conducts succession planning for key positions to mitigate the risk of personnel shortages — particularly for key executive positions, strategically critical roles, or employees approaching retirement that may affect business continuity. The Company prioritizes Internal Recruitment to provide career advancement opportunities and retain high-potential personnel, with clearly defined qualifications and competencies for each position and appropriate assessment tools to support selection decisions.

The Company continuously develops the capabilities of junior and middle management in strategically critical positions by selecting high-potential internal personnel to participate in development processes, preparing them to succeed executives expected to retire within three years. Individual Development Plans (IDP) are developed for target executives to build the knowledge, skills, and experience necessary for future responsibilities, ensuring management continuity and sustainable organizational growth.

Succession candidates are evaluated against 2 key criteria: Performance Appraisal and Potential Assessment, to ensure that candidates are consistently ready, capable, and high-performing — thereby promoting career advancement opportunities and supporting long-term organizational sustainability.

In fiscal year 2025, the Company supported executives in participating in training and capability development programs offered by the Thai Institute of Directors (IOD) — a nationally recognized institution for board and senior executive development. Executives participated in the following key programs:

- Director Certification Program (DCP)
- Director Accreditation Program (DAP)

A total of 13 executives from various functions and levels of responsibility participated, as detailed under the Director Training and Development section. These programs strengthen essential knowledge and skills including directors' roles and responsibilities, good corporate governance, risk management, organizational strategy, sustainability, and stakeholder accountability — key competencies for developing both current and future generations of executives. The Company incorporates the outcomes of executive capability development into its Talent Pool and Succession Plan processes to prepare personnel for future senior executive and board positions, serving as a key mechanism for ensuring management continuity, reducing leadership transition risks, and building long-term stakeholder confidence.

3.2.5 Employee Engagement Survey and Enhancement

The Company conducts Employee Engagement Surveys on a regular basis, with a defined survey frequency of every two years to assess employee engagement levels, alongside an annual Employee Satisfaction Survey to measure employees' positive feelings toward the organization, their work, management, colleagues, and the overall work environment. These are key factors reflecting the "quality of human resource management" and directly impact organizational efficiency, engagement, and sustainability. Survey results are compared across periods, analyzed for trends, and used to inform human resources strategy and planning — to strengthen positive relations between employees and management, and promote a sense of organizational belonging and effective collaboration.

Target 2025



Employee Satisfaction of no less than 80%

Employee Engagement Strategy

The Company strengthens employee engagement through 4 key approaches, with clearly defined objectives for each to ensure systematic direction and measurable outcomes:

Approach	Objective
Capability Development and Career Advancement	Promote learning, development, and appropriate career growth opportunities
Work Environment and Quality of Working Life	Create a safe working environment conducive to physical and mental health and work-life balance
Communication and Participation	Promote two-way communication, transparency, and employee participation in expressing opinions
Employee Recognition and Appreciation	Recognize, appreciate, and reward employees based on performance and behaviors aligned with organizational values

Development Plan for Enhancing Employee Engagement

Drawing on employee opinion survey results from the previous year, the Company conducted a comparative analysis of findings and prioritized the lowest-scoring issues from fiscal year 2024 as the most necessary and urgent areas for improvement planning, to tangibly elevate employee engagement levels. The Company identified three priority areas requiring immediate improvement action:

- Training and Development
- Internal Communication
- Empowerment, Trust and Participation

The Company has developed systematic development and action plans for each of the above areas, with the aim of enhancing the employee experience, strengthening organizational engagement, and supporting long-term sustainable growth. These plans were developed through a proactive approach to generate positive Outcomes and Impact on employee engagement levels, while building human resource capability as a critical foundation for sustainable organizational development, with details as follows.

Topic	Action Plan	Performance Summary	Outcomes	Impact on Employee Engagement Levels
 Training and Development	• Conduct annual training needs analysis and develop personnel training and development plans • Promote collaborative learning through Knowledge Sharing activities facilitated by internal subject matter experts • Increase training and development communication and promotion to executives and employees comprehensively	• The Company delivered a total of 207 training and development courses covering all employee levels, an increase of 50 courses (31.80%) from the previous year • Conducted 9 Knowledge Sharing sessions covering key topics such as - Business Fundamentals, M&A Overview, Business Etiquette (Investment Division); - ESG (Corporate Sustainability Development Division); - FA and AC Knowledge (Finance and Accounting Division), among others. • Increased communication frequency to no fewer than 2 announcements per course, including via the Company's Line channel.	• Employees receive equitable and continuous opportunities to develop knowledge, skills, and competencies. • A collaborative learning culture has emerged through Knowledge Sharing activities facilitated by internal experts • Employee awareness of career growth and development opportunities has increased.	• Engagement scores in the Learning & Career Development dimension show an improving trend. • Employees demonstrate greater motivation to develop themselves and create long-term value for the organization.

Topic	Action Plan	Performance Summary	Outcomes	Impact on Employee Engagement Levels
 Internal Communication	• Establish Top-down Communication activities to convey organizational direction, objectives, and operational guidelines from management to employees on a monthly basis • Establish Bottom-up Communication activities to provide employees with opportunities to share opinions, values, and perspectives on the organization • Promote One-on-One communication between managers/ supervisors and employees during mid-year and year-end performance evaluations	• The Company conducts the "Wichai Chuan Khui" activity — monthly CEO-to-all-employee communications — completing 11 sessions in fiscal year 2025 (91% completion rate) • Conducted "Lunch with CEO/Manage-ment" sessions at all branches, once per month for a total of 12 sessions (100% completion rate), to strengthen relations and reduce the gap between management and employees. • Employees have increased opportunities for One-on-One communication with managers/supervisors, creating a safe space for exchanging opinions, recognition, and performance feedback	• Organizational direction, objectives, and expectations are communicated clearly and consistently • Employees have direct channels to share opinions and exchange perspectives with management • The relationship and mutual understanding between management and employees have become closer	• Engagement scores in the Leadership & Communication dimension have increased • Levels of employee trust, transparency, and Sense of Belonging have improved.
 Empowerment, Trust and Participation	• Establish clear reporting lines and appropriately defined roles and responsibilities • Adjust management approaches to allow greater flexibility in Decentralization within departments.	• The organizational restructuring has resulted in clearer roles, responsibilities, and accountability for personnel in each department • The fiscal year 2025 organizational restructuring has led several departments to transition from Silo-based working to Matrix Organization and Shared Services models, including the Legal, Information Technology, Office Management, and Organization and People Development divisions	• Roles, responsibilities, and reporting lines are clear, supporting decision-making at the departmental level • Working practices have become more flexible and integrated through Matrix and Shared Services structures • Employees participate in cross-functional work and feel that their opinions are valued	• Engagement scores in the Empowerment & Participation dimension have improved Employees have developed a sense of Ownership and are ready to collectively drive the organization toward its shared goals

Engagement Activities in 2025

The Company remains committed to continuously strengthening employee morale, confidence in management, and understanding of the management team's vision. Monthly CEO Talk activities are held to convey organizational direction, objectives, and operational guidelines, while providing employees with direct opportunities to ask questions and exchange views with management — promoting open and transparent communication within the organization.

In addition, in fiscal year 2025 the Company refined the format of the Lunch with CEO activity to enhance two-way communication effectiveness by introducing Question Cards as a tool to stimulate discussion on topics related to work perspectives and attitudes, self-development, and teamwork. This provided employees with greater opportunities to raise a wider range of questions with management, resulting in a more creative and open exchange of ideas and closer relationships between management and employees. A total of 12 Lunch with CEO sessions were held throughout the year, helping to build trust, a sense of organizational belonging, and elevated employee engagement — all key factors supporting the Company's long-term sustainable growth.







The Company holds quarterly birthday celebration activities for employees under the concept of “Opportunity”, with the intention of delivering meaningful experiences, fostering a sense of value, and strengthening employee engagement — while providing employees with opportunities to participate in giving back to society. The Company supports income generation and employment for vulnerable groups, such as visually impaired persons, by providing space within the workplace for visually impaired individuals to offer relaxation massage services, helping to relieve employee stress and fatigue while generating income for persons with disabilities.

The Company also promotes resource sharing through household item and book donation activities to support various social initiatives, and encourages each branch to allocate space for community members or residents of surrounding areas to sell goods — creating economic opportunities and supporting income generation for local communities. These activities not only strengthen employee morale and engagement, but also reflect the Company’s commitment to conducting business alongside the creation of Shared Value with society and sustainable growth in all dimensions.






The Company continuously conducts activities to promote engagement and positive relations between management and employees, including the annual seminar, New Year celebration, sports day, inter-branch football competition, and Company anniversary event — all held on a regular annual basis. These activities provide opportunities for management and employees to interact, exchange views, and participate in activities together outside of regular work.

Regular activities help foster a positive work atmosphere, a sense of organizational belonging, and mutual understanding across departments and branches, while supporting the instillation of organizational values and teamwork — key factors in elevating employee engagement and strengthening organizational culture over the long term.




For the fiscal year 2025 annual seminar, the Company organized a community giving activity at Wat Chuk Ka Choe School, where employees jointly painted the multipurpose sports court, donated sports equipment, and conducted recreational activities with students — to promote quality of life and create learning opportunities for youth in the community, reflecting the Company's commitment to conducting business alongside creating value for society. In addition to the CSR activity, the Company also conducted engagement, relationship-building, and employee participation activities under the concept of "Sharenergy", aligned with the organizational value of "Success with Synergy and Sharing", to promote participation, collaboration, and the continuous instillation of shared organizational values throughout fiscal year 2025.

As a result of these activities, the employee satisfaction survey score for the Company's annual activities stood at 4.45 out of 5.00, or 89 percent, reflecting strong positive reception and the effectiveness of the activities in strengthening organizational engagement. The Company also tracked employee participation statistics across all activities throughout the year, recording a total of 2,268 participants — demonstrating a high level of employee participation and the continued growth of organizational engagement.









Employee Survey and Feedback

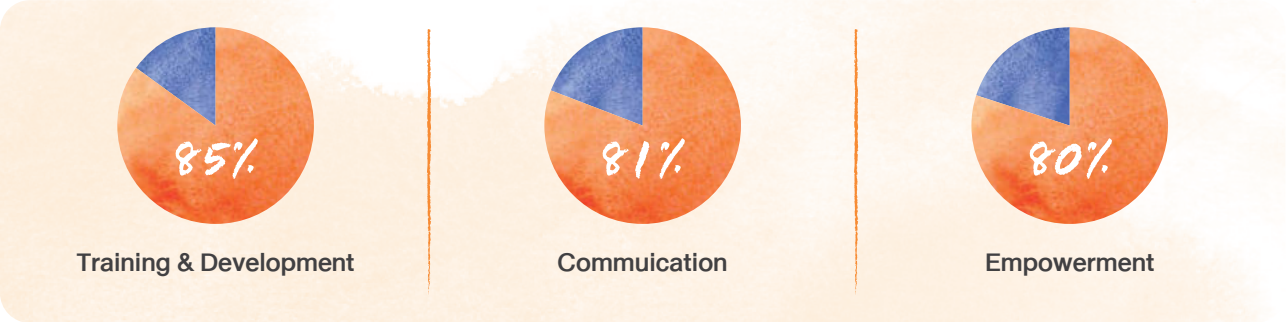


The Company conducts an employee engagement survey on a biennial basis. Beyond this, the Company places strong emphasis on listening to employee opinions and fostering employee participation as key organizational stakeholders — believing that the "employee voice" is a critical mechanism for driving continuous and sustainable organizational development. The Company therefore conducted a Pulse Survey in fiscal year 2025 to provide employees with the opportunity to reflect their perspectives, opinions, and suggestions regarding the Company's operations and working environment throughout fiscal year 2025.

Based on the fiscal year 2024 employee engagement survey results, three key areas requiring immediate improvement were identified. In fiscal year 2025, the Company conducted the SPI Employee Pulse Survey to assess employee perspectives, sentiments, and levels of organizational engagement. The questionnaire comprised 8 questions covering 3 key categories:

- Training & Development
- Communication
- Empowerment, Trust and Participation

The survey was distributed to 217 employees and received 215 responses, representing a response rate of 99.08% — reflecting a very high level of employee participation. Survey scores across all categories were no lower than 80 percent, with an average Employee Satisfaction score for fiscal year 2025 of 82 percent, meeting the Company's defined target and demonstrating an overall employee satisfaction level that is very good.



The employee engagement and satisfaction survey forms part of a proactive human resource management process to gather short-term feedback and apply the findings to analysis, planning, and improvement of organizational operations across short, medium, and long-term timeframes in alignment with employee needs and expectations. Results from the Pulse Survey are used to support policy decision-making, working environment development, and employee engagement enhancement — forming a critical foundation for building a strong, resilient, and sustainably growing organization over the long term.

3.2.6 Employee Retention

The Company recognizes the importance of retaining employees for the long term as a key mechanism for enhancing operational efficiency and supporting sustainable business growth. The recruitment and development process involves multiple steps that require significant Company resources — from recruitment and selection through interviewing, training, and capability development. Employee departures therefore represent not only direct financial costs, but also non-monetary losses including knowledge, experience, specialized skills, and operational continuity. High employee turnover rates also require the Company to expend additional resources recruiting replacement personnel, which may impact overall operational efficiency and long-term sustainable growth potential.

For these reasons, the Company sets employee turnover management targets referencing the industry average from survey data published by the Personnel Management Association of Thailand, to keep employee turnover rates from exceeding this benchmark, and uses it as a guideline for planning employee care approaches, engagement strategies, and long-term retention of high-potential personnel.

Target 2025



Employee turnover rate not exceeding

10%

Employee Turnover

The Company places strong emphasis on managing and retaining employees on a continuous basis, as employees are valued resources and a key factor in operational efficiency and organizational sustainability. The Company regularly monitors and reports employee turnover rates to analyze trends and define appropriate human resource management approaches. In fiscal year 2025, the Company's employee turnover rate stood at 8.12 percent, not exceeding the industry average as referenced from the Personnel Management Association of Thailand — reflecting the effectiveness of employee care measures, engagement initiatives, and work environment development.

Details	2023	2024	2025
Company employee turnover rate target (%)	-	Less than 10	Less than 10
Voluntary employee turnover rate (%)	4.51	7.50	8.12



Total employees who resigned: 19 persons,

Representing 8.12 of total employees



Male employees: 7 persons



Female employees: 12 persons

3.3 Occupational Health, Safety, and Work Environment Management

The Company is committed to managing the Saha Group Industrial Parks as a safe urban community, to build confidence in safety management among customers, communities, society, and all stakeholder groups. As the Saha Group Industrial Parks are home to a diverse range of industrial factories, the Company recognizes the risks of various accidents or emergencies that may arise, such as traffic accidents, fires, or chemical spills within factories located in the industrial park areas. The Company therefore places strong emphasis on establishing systematic occupational health and safety measures and management processes.

The Company has applied the guidelines of the Quality Management System (ISO 9001:2015), the Environmental Management System (ISO 14001:2015), and the Thai Labour Standard TLS 8001-2020 to appropriately and continuously define safety, occupational health, and work environment management measures.

The Company has also adopted an Occupational Health and Safety (OHS) Policy (Occupational Health, Safety, and Work Environment Policy: https://sustainability.spi.co.th/en/document/viewer/49/safety-occupational-health-and-workplace-environmental-policy) to communicate and raise awareness among employees and all relevant parties regarding the importance of workplace safety, with the objective of ensuring all employees enjoy a good quality of life, work in a safe environment, and sustainably reduce risks that may impact lives, property, and surrounding communities.

Targets 2025

Work-related accidents:	Lost Time Injury Rate (LTIR):	Fatalities from accidents or work:	First aid / minor emergency treatment:
0 incidents	0 incidents	0 incidents	1 incidents

Community safety complaints:	Safety-related legal violations or fines:
0 cases	0 incidents

The Company's occupational health, safety, and work environment management framework prioritizes and applies the following key components:

Component	Approach	Management Details
Policy and Commitment	Adopt OHS Policy	Define occupational health, safety, and work environment policies covering employees, business partners, and all relevant parties.
Management System	Integrate international standards	Operate in accordance with ISO 9001, ISO 14001, and TLS 8001-2020.
Risk Assessment	Identify and assess hazards	Assess risks from work operations, traffic, fire, and chemical hazards
Control and Prevention	Preventive measures	Establish risk control measures, emergency plans, and safe work procedures.
Training and Communication	Build awareness	Provide occupational health and safety training for employees and relevant parties.
Participation	Promote engagement	Provide employees with opportunities to participate in hazard reporting and recommendations
Monitoring and Review	Inspect and improve	Monitor operational performance, review measures, and continuously improve under ISO 9001, ISO 14001, and TLS 8001-2020 management systems

3.3.1 Occupational Health and Safety Governance Structure

The Company has established a clear occupational health and safety governance structure spanning from the Board of Directors and executives through operational departments to employees and contractors, to ensure safety operations are effective, compliant with relevant laws and standards, and directed toward the Zero Accident goal.

Governance Level	Unit / Responsible Party	Roles and Responsibilities
Board of Directors / Chief Executive	Board of Directors / Managing Director	• Define occupational health, safety, and work environment policies. • Oversee compliance with laws, standards, and the Zero Accident goal. • Monitor overall safety performance.
Senior Management	Senior Executives / Assistant Managing Directors / Directors	• Translate policies into operational plans and targets • Provide resources, budget, and OHS personnel • Regularly review performance outcomes and safety incidents
Occupational Health, Safety, and Work Environment Committee (OHS Committee)	Employer and employee representatives	• Jointly define workplace hazard prevention measures • Consider, analyze, and recommend corrective measures for accidents or abnormal incidents. • Promote employee participation in safety matters
Safety Officers (SO)	Professional SO / Technical SO / Supervisory SO	• Manage and monitor OHS operations at the operational level • Identify hazards, assess risks, and recommend control measures • Report and investigate accidents and follow up on corrective actions.
Supervisors / Work Controllers	Department Managers / Supervisors at all levels	• Oversee compliance of employees and contractors with safety measures • Provide guidance and oversee the use of PPE and safe work procedures • Report abnormal incidents or accidents
Employees and Contractors	All employee levels / Contractors	• Contractors- Strictly comply with safety rules, regulations, and measures • Participate in risk identification and unsafe • condition reporting • Attend defined training and drills

3.3.2 Promoting Occupational Health and Safety Culture

In addition to systematic safety management, the Company places strong emphasis on strict compliance with relevant occupational health and safety laws and requirements, alongside instilling a safety culture among all parties operating within Saha Group Industrial Parks areas — from executives and employees through customers to contractors and business partners.

The Company sets a workplace safety target of Zero Accident / Zero Lost Time Injury and continuously conducts safety and health promotion activities to prevent accidents, reduce occupational risks, and create a safe working environment conducive to the quality of life of all workers.

Operational Area	Key Approaches and Activities	Objective
1. Legal and Standards Compliance	• Monitor compliance with occupational health and • safety laws • Integrate ISO 9001, ISO 14001, and TLS 8001-2020 • management systems	Prevent legal violations and reduce legal risks
2. Safety Culture Development	• Communicate the OHS Policy and raise safety awareness	Instill safe working behaviors
3. Occupational Risk Assessment	• Require all departments to identify hazards and assess safety and health risks for workers and relevant parties • Define control and risk reduction measures for each work process • Review and assess risks at least once per year	Systematically prevent work-related accidents and hazards
4. Accident / Incident Reporting and Investigation	• Require employees or supervisors to immediately report accidents or abnormal incidents to safety officers • Conduct investigations to identify root causes of incidents • Define and monitor preventive measures to prevent recurrence.	Reduce accident recurrence and elevate preventive measures
5. Worker Health Promotion	• Measure work environment conditions based on risk factors in each area • Regularly inspect the readiness and safety of work equipment • Conduct pre-employment and annual health check-ups • Support health benefits such as medical expense coverage and health insurance. • Provide vaccination and basic health screening • Promote recreational activities and clubs based on employee interests.	Promoting physical and mental health and reducing risks of illness and work-related injuries
6. Occupational Health Training and Emergency Response	• Conduct annual emergency response training, such as basic firefighting • Conduct annual fire evacuation drills • Record and evaluate drill performance, such as evacuation time and communication effectiveness	Enhance readiness and capability for safe emergency response
7. Stakeholder Participation	• Provide channels for hazard reporting and recommendations.	Promote participation and continuous improvement

3.3.3 Occupational Health and Safety Risk Assessment

The Company places strong emphasis on accident prevention and the health of employees, contractors, and all relevant parties, conducting systematic occupational health and safety risk assessments covering all work activities within the Company's operating areas — through hazard identification, risk level assessment, and the establishment of appropriate control and preventive measures — to effectively prevent injuries, occupational illnesses, and safety risks. These operations are conducted in accordance with the Ministry of Labour Notification

on Hazard Assessment, Work Environment Impact Studies, and the Preparation of Employee and Establishment Control Plans, published in the Royal Gazette on November 22, 2024. The Company has submitted hazard assessment reports, work environment impact studies, annual safety operational plans, and employee and establishment control plans to the Provincial Labour Protection and Welfare Office in full and in accordance with requirements.

The Company has also appointed professional safety officers to oversee and manage occupational health, safety, and work environment matters, and to conduct job hazard identification and safety risk assessments within the Saha Group Industrial Park, Si Racha, in compliance with the Ministerial Regulation on the Provision of Workplace Safety Officers, Personnel, Units, or Committees for Safety Operations in Establishments B.E. 2565.

The Company uses Job Safety Analysis (JSA) as its primary risk analysis tool for evaluating risks at each work step, covering routine work, high-risk tasks, and tasks involving process or equipment changes, with defined control measures such as work method improvements, provision of Personal Protective Equipment, and employee training. Assessments are reviewed and updated at least once per year, or when work conditions change, to ensure safety measures remain appropriate, aligned with actual working conditions, and effective in supporting accident prevention objectives.

Job Safety Analysis (JSA) Process

JSA Process	Implementation Details	Responsible Party
Selection of tasks requiring JSA	Identify high-risk tasks, new tasks, tasks with process changes, or tasks with a history of accidents	Relevant department / Safety Officer (SO)
Work step breakdown	Systematically analyze and break down work steps for each activity	Supervisor / Operational employee
Hazard identification	Identify hazards that may cause accidents, injuries, or health impacts at each step	Safety Officer (SO) / Supervisor
Risk level assessment	Assess severity and likelihood to prioritize risks.	Safety Officer (SO)
Control measure definition	Define control measures in accordance with the hierarchy of controls (Elimination–PPE)	Relevant department / Safety Officer (SO)
Communication and training	Communicate JSA results and provide employee training prior to work commencement	Supervisor / HR / Safety Officer (SO)
Review and improvement	Review JSA at least once per year or when changes or accidents occur	Safety Officer (SO) / Management
Monitoring and evaluation	Monitor JSA compliance and measure the effectiveness of control measures	Safety Officer (SO) / Management

In fiscal year 2025, the Company conducted occupational health and safety risk assessments and analyses across all operating areas under its management, covering all work areas, steps, and procedures to analyze risks and hazards across a total of 42 work activities. Based on analysis of the likelihood of occurrence and severity levels, all identified risks and hazards were found to be at very low to moderate levels — which are within acceptable risk and hazard thresholds. The Company has defined preventive and hazard control measures for 100 percent of all activities.

Work Area	Work Steps and Procedures	Risk / Hazard Level
Office work	• Document printing	Very low - Low
All department areas	• Tasks requiring electrical equipment; • Ascending/descending stairs • Use of scissors or cutters	Very low
Security work	• Traffic facilitation (e.g., heat/sun exposure) • Patrol inspections within project areas • Dispute resolution • Other incident response (e.g., theft)	Very low - Moderate
Building housekeeping	• Floor polishing using automatic machines • Waste segregation within the project • Elevator cleaning • Cleaning of areas such as building ceilings and escalators	Very low - Low
Landscaping work	• Tree trimming • Cleaning of rainwater drainage channels • Fertilizer and pesticide spraying • Building roof cleaning	Low - Moderate
Maintenance work	• Electrical repair • Floor tile repair • Plumbing repair • Construction inspection and supervision • Event stage setup • High-level inspection and building roof repair • Building decoration • Generator inspection • Fire suppression system inspection • Welding • Cutting and grinding • Wastewater treatment system inspection	Very low - Moderate
Customer shuttle service	• Driving customer shuttle vehicles	Very low - Low

The Company provides opportunities for employees at all levels and in all departments to participate in occupational health and safety management, including contributing to work risk assessments and proposing safety improvement suggestions through designated channels — such as Hazard Identification reporting, Near Miss reporting, safety meetings, and communication with supervisors or relevant departments.

Such recommendations are considered, analyzed, and used to continuously improve work processes, risk control measures, and the work environment, to prevent accidents and reduce risks that may affect employees, contractors, and other stakeholders, while fostering a sustainable Safety Culture within the organization.

3.3.4 Occupational Health and Safety for Contractor

The Company places strong emphasis on the workplace safety of business partners and contractors operating within the Saha Group Industrial Parks, establishing clear occupational health and safety measures and work procedures, and communicating safety policies and requirements to contractors prior to commencement of work. The Company has developed a Work Instruction for High-Risk Work Permit Procedures (WI–CO–018) to serve as a guideline for controlling, inspecting, and approving high-risk work, covering appropriate work types and procedures.

In fiscal year 2025, the Company conducted contractor safety risk assessments covering compliance with occupational health and safety management standards, equipment and tool readiness inspections, work in high-risk areas, and safety disciplinary measures. Results indicate that no contractor employee accidents resulting in lost time or fatalities occurred, with a Lost Time Injury Frequency Rate (LTIFR) of 0 cases per 1 million working hours.

The Company also continuously promotes a safety culture by requiring at least one contractor meeting per year to communicate occupational health and safety regulations, conditions, and requirements, and to facilitate the exchange of safe working practices. In fiscal year 2025, the Company also conducted on-site safety audits at Critical Tier-1 Supplier premises to strengthen safety management across the value chain sustainably.

3.3.5 Emergency Management and Emergency Preparedness

The Company systematically manages emergency risks in alignment with the Eco Industrial Town requirements under the Safe & Eco-friendly Industry dimension, placing strong emphasis on prevention and preparedness for potential emergencies within the Saha Group Industrial Parks — such as fires, chemical spills, and oil spills — that may impact employees, operators within the area, surrounding communities, and the environment.

The Company has established a Security Manual and Emergency Response Plan, developed by the industrial park management service provider, covering the operations of security personnel, radio communication center officers, patrol officers, ambulance officers, fire officers, and traffic officers, with clearly defined roles, responsibilities, and procedures — such as initial firefighting, first aid, and emergency communication systems — to ensure rapid, effective incident response in accordance with quality management system requirements. The Company targets emergency site response within 5 minutes to limit incident severity and reduce potential impacts.

In fiscal year 2025, the Company conducted continuous safety training and emergency management drills, including basic firefighting courses, practical fire drills and evacuation exercises in compliance with the Ministerial Regulation on Safety, Occupational Health, and Work Environment Management Standards for Fire Prevention and Suppression B.E. 2555, as well as occupational health and safety training courses — for Company employees and operators within the Saha Group Industrial Parks. These initiatives strengthen knowledge, awareness, and emergency preparedness, supporting the development of a safe, transparent, and sustainably growing Eco Industrial Town in partnership with surrounding communities and society.

Emergency Incidents	2024	2025
Fire incidents (cases)	0	0
Chemical spill incidents (cases)	0	0
Oil contamination to environment incidents (cases)	0	0









3.3.6 Traffic and Road Safety Management

Through the stakeholder engagement process, the Company identified traffic and road safety as one of the key issues of concern to employees, operators within the Saha Group Industrial Parks, and surrounding communities. Given the high volume of vehicles entering and exiting the industrial park areas, traffic density increases the risk of road accidents. Historical data indicates that the majority of accidents have been caused by negligent driving. The Company therefore places strong emphasis on building a traffic safety community both within the Saha Group Industrial Parks and in surrounding areas, by establishing systematic traffic management and road safety measures and procedures under the ISO 9001:2015 Quality Management System, covering the control, monitoring, and tracking of vehicle access to and from the Saha Group Industrial Parks.

The Company has developed a Work Instruction on CCTV Control System at Industrial Park Entry/Exit Points (WI-CO-013), covering the design, installation, and positioning of CCTV cameras in coordination with relevant departments for effective access recording and control. CCTV system functionality is inspected daily, with utility system inspection reports prepared and submitted to responsible parties for review. In the event of equipment malfunction, the Company requires repairs to be completed within 5 days. CCTV footage is retained for a maximum of 15 days to enable retrospective review.

These operations form part of the Company's efforts to elevate industrial park management in accordance with the Eco Industrial Town development requirements under the Safe Industry and Community Coexistence dimension, with the aim of reducing accident risks, strengthening safety confidence, and sustainably improving the quality of life of employees, business partners, contractors, customers, and surrounding communities.





In addition to monitoring the CCTV system within the Saha Group Industrial Parks, the Company has established systematic road safety management work procedures to prevent and reduce accident risks, and to handle complaints and abnormal incidents that may affect area users. The Company developed a Work Instruction on Damaged Roads within Saha Group Industrial Parks (WI-CO-014) to define procedures for road inspection, incident reporting, and prompt resolution of road damage, as well as a mechanism for managing road condition complaints from customers and stakeholders within the area.

The Company also established a Work Instruction on Traffic Obstruction Removal (WI-CO-006) to address deficiencies identified through landscaping monitoring or incident reports, requiring immediate removal or correction of traffic obstructions, to be completed within 3 hours of notification, to prevent accidents and reduce impacts on the movement of employees, operators, and surrounding communities. The process covers incident reporting, data recording on designated forms, responsibility assignment, corrective action, time-bound completion monitoring, quality inspection, and outcome notification to relevant parties — reflecting systematic, transparent, and auditable road safety management. The Company remains committed to continuously developing traffic measures to create a safe traffic environment, aligned with Eco Industrial Town development requirements and sustainable coexistence with surrounding communities.

In addition to promoting traffic discipline awareness within the Saha Group Industrial Parks, the Company places strong emphasis on integrating collaboration with relevant government and public agencies to support effective enforcement of road safety laws and regulations, and to support the operations of officers responsible for safety and traffic management within the industrial parks. The Company applies social measures alongside physical measures — such as awareness campaigns, operator and community participation, and coordination with network partners — to sustainably control and prevent road accidents and enhance safety for employees, road users, and communities surrounding the Company's operating areas.

Road Accident Statistics in the Industrial Park Areas

In fiscal year 2025, the Company collected and recorded road accident statistics within the Saha Group Industrial Parks and surrounding areas to monitor trends and improve safety measures. Incidents are reported to relevant parties and the scene is accessible within 5 minutes, in accordance with the objectives and targets defined under the Company's quality policy — reflecting the effectiveness of the emergency management system and situational response readiness.

Saha Group Industrial Park	2023	2024	2025
Si Racha	25	61	44
Kabinburi	8	19	10
Lamphun	12	8	14
Mae Sot	1	2	0

Safety Training Activities: Basic Cardiopulmonary Resuscitation and First Aid Courses

The Company places strong emphasis on enhancing safety and emergency preparedness both within its operating areas and in surrounding communities. Training activities were therefore organized on Basic Cardiopulmonary Resuscitation (CPR), Automated External Defibrillator (AED) operation, and basic first aid for employees, community members, students, contractors operating on Company premises, and members of the general public in the area. Education on occupational disease prevention was also provided to build the knowledge, understanding, and skills necessary for self-health care and basic emergency response — reflecting the Company's commitment to promoting wellbeing, safety, and community participation in accordance with Eco Industrial Town requirements. The aim is to ensure employees and area residents are knowledgeable, understanding, and prepared to assist others in critical situations, reduce occupational health risks, and continuously support the development of a safety culture within the organization — ultimately contributing to sustainable improvements in quality of life and public safety. In fiscal year 2025, the Company organized the following safety training activities:

1. Thai Secom Security Company Limited conducted hands-on practical training in simulated scenarios — including unconscious patient assessment, internationally standardized CPR, safe AED operation, and basic emergency assistance — at two Company locations: the Head Office, Bangkok, on October 17, and Saha Group Industrial Park, Lamphun, on June 18, 2026.



2. The Occupational Medicine Professional Team, Mae Sot Hospital provided education on occupational disease prevention, assessment of abnormal symptoms that may arise from work environments, and basic first aid in various situations at Saha Group Industrial Park, Mae Sot, on July 1, 2026, with 35 employees and contractors in attendance.







In addition, to raise awareness and emphasize employee health care and safety alongside environmental impact prevention, the Company provided a training course on "Occupational and Environmental Diseases" through the Company's intranet learning system, to build employee knowledge and awareness regarding health risks that may arise from work and related environmental factors. The key objectives of this training are to:

- Build knowledge and understanding of occupational and environmental diseases.
- Promote continuous and appropriate employee health care.
- Raise awareness of accident and occupational disease prevention.

These initiatives reflect the Company's commitment to improving employee quality of working life, preventing occupational health risks, and promoting a safe work environment — as part of socially responsible business operations and in alignment with sustainable development principles in the social and good corporate governance dimensions.

3.3.7 Occupational Health and Safety Performance Results 2025

In fiscal year 2025, the Company placed continued strong emphasis on occupational health and safety management for employees and contractors, focusing on accident prevention and the creation of a safe work environment. Performance results for fiscal year 2025 indicate that **no occupational health and safety complaints were received and no work-related accidents resulting in lost time occurred among either employees or contractors** — reflecting the effectiveness of the occupational health and safety management system and the ongoing pursuit of the Zero Accident goal. Key performance results are as follows:

OHS Performance Details	2023	2024	2025
1. Number of work-related injury or lost-time accident incidents (Cases)	0	0	0
2. Number of employees injured from work resulting in lost time of 1 day or more (employees)	0	0	0
3. Percentage of employees injured from work resulting in lost time of 1 day or more (%)	0	0	0
4. Lost Time Injury Frequency Rate: LTIFR	0	0	0
5. Number of employee fatalities from work	0	0	0
6. Percentage of employee fatalities from work – fatality rate (%)	0	0	0

The Company will continue to develop and elevate occupational health and safety measures to build confidence among employees, contractors, and all stakeholder groups.

3.4 Community and Social Engagement

The Company places strong emphasis on the development and improvement of quality of life for communities surrounding the Saha Group Industrial Parks, recognizing that the Parks have long been interconnected with local communities, and that business operations may generate both positive and negative impacts on community economies, societies, and environments. The Company is therefore committed to operating responsibly and with care for local stakeholders — to prevent risks that could damage good relations, reduce conflicts, and promote mutually beneficial coexistence between business and community

Operational Targets 2025



Public benefit and community development activities under the quality management framework

At least 10 activities per year



Surrounding community satisfaction with social responsibility operations

No less than 3.5 out of 5 (70%)



Community complaints

0 Cases

3.4.1 Management Approach

The Company has established a systematic community and social responsibility framework, integrated with the organization's sustainability strategy, to create positive impacts on communities and society broadly, alongside support for the Sustainable Development Goals (SDGs), while incorporating the Saha Group quality policy of "Good People, Good Products, Good Society" — emphasizing the building of strong relationships with local communities as key stakeholders through proactive and continuous engagement. The Company promotes the development of collaborative networks among stakeholders, government agencies, private sector entities, and civil society to jointly address key social issues in the area. The Company has assigned its Community Relations and CSR unit to systematically drive various projects, covering social impact management, community quality of life enhancement, and sustainable development promotion, with reporting to management, the Corporate Governance and Risk Management Committee, and the Corporate Sustainability Committee — to ensure that business growth proceeds in balance and sustainable harmony with communities and society over the long term.

The Company defines appropriate social performance indicators for continuous monitoring, evaluation, and improvement, with the primary objectives of preventing and reducing negative community impacts, while building long-term confidence, trust, and positive relations with stakeholders. The Company aims for its community and social responsibility operations to support business growth alongside sustainable social development.

Community and Social Engagement Strategy and Framework

Strategy	Action	KPI	Outcome
Strengthening Community Relations and Participation	• Regularly assess social impacts and gather community feedback in operating areas • Organize meetings and communication activities with community leaders and stakeholders.	• Percentage of operating areas with social impact assessments conducted. • Number of community engagement activities	Communities participate in project development, conflicts are reduced, and long-term trust is built.
Improving Community Quality of Life and Safety	• Implement safety, health, and accident prevention projects in collaboration with communities • Support public benefit activities in the area.	• Number of community and social development projects • Community satisfaction score ≥ 3.5 out of 5 (≥ 70%).	Communities experience improved quality of life and a safety-oriented society is established
Promoting Sustainable Development in Line with SDGs	• Implement social projects aligned with the SDGs • Integrate collaboration with government agencies, private sector, and communities.	• Number of projects linked to the SDGs. • Proportion of projects implemented in partnership with network partners.	Shared, sustainable, and continuous development is achieved.
Preventing and Managing Community Complaints	• Establish a fair and transparent complaint reception and response mechanism	• Number of community complaints (target: 0) • Complaint response timeframe.	Social risks are reduced and positive community relations are maintained

3.4.2 Community & Social Value Creation Process

To ensure operations align with the Company's defined strategy, a systematic community and social responsibility framework and process has been established under a Community and Social Value Creation Process — covering area surveys, stakeholder participation, impact assessment, project development, and monitoring and evaluation — to ensure that business operations generate positive impacts, reduce social risks, and sustainably strengthen relations with communities in operating areas.

Step	Operation Process	Expected Outcomes
1. Area survey to identify target groups	Study the area context, social and economic conditions, and relevant stakeholders.	Understand community context and genuine needs.
2. Establish community and social participation processes	Open forums for feedback, hold discussions with community leaders and stakeholders	Communities participate in decision-making and trust is built

Step	Operation Process	Expected Outcomes
3. Assess community impacts	Analyze positive and negative impacts arising from the Company's operations	Social and environmental risks are reduced
4. Consider community and social development projects and activities	Design and implement projects that address community needs	Community quality of life and economic conditions are improved
5. Monitor and evaluate outcomes	Monitor operations, measure satisfaction, and continuously improve.	Sustainable and continuous outcomes are achieved

3.4.3 Stakeholder Analysis and Community Engagement

The Company currently develops and manages Saha Group Industrial Parks in four provinces: Chonburi, Lamphun, Prachinburi, and Tak. The development of industrial parks may brings changes to the economic, social, and lifestyle contexts of surrounding communities — both in positive ways and in ways that may generate impacts, such as increased traffic volume and density, road safety concerns, changes to ways of life and local customs, and labor migration from other areas leading to increased local population.

The Company therefore places strong emphasis on managing potential impacts on communities located in and around the project areas — who are direct stakeholders affected by the Company's business operations — focusing on building positive relations, community participation, feedback engagement, and development of social projects aligned with the context and needs of each area, to enable business growth in balanced and sustainable harmony with communities.

Community Scope Surrounding the Saha Group Industrial Parks

Saha Group Industrial Park	Districts	Sub-districts	Villages
Saha Group Industrial Park, Sri Racha (Chonburi)	1	4	16
Saha Group Industrial Park, Kabinburi (Prachinburi)	1	4	19
Saha Group Industrial Park, Lamphun	1	2	8
Saha Group Industrial Park, Mae Sot (Tak)	1	2	16

The Company regularly provides opportunities for stakeholder participation and feedback in defining and recommending operational approaches, in accordance with environmental and social impact prevention and mitigation measures during the operational phase — measures established from social impact assessment results under the Environmental Impact Assessment (EIA) process. The Company organizes the "Pracharath Power Synergy — Saha Group and Labor Relations, Environment, and Safety Network" meeting quarterly, with the objectives of communicating environmental information, operational policies, and Saha Group sustainability initiatives, reporting progress and key issues from past operations, and opening forums for stakeholder feedback and recommendations — to strengthen mutual understanding and cooperation among all parties. Participants include representatives from the Saha Group Industrial Parks, government agencies, regulatory bodies, local government units, Saha Group companies, and representatives of communities surrounding the project areas — reflecting community participation in decision-making and the management of social and environmental issues related to business operations.

In the previous year, the Company conducted a community attitude and expectation survey through feedback sessions with community representatives and local government agencies, identifying five Material Social Issues of key concern to communities, as follows:

Key Issue of Community Concern	Key Expectations
Landscape and maintenance management	Communities wish for the industrial park areas to be clean, attractive, orderly, and safe
Communication and public relations	Communities wish for the Company to communicate activities, news, and operations consistently and comprehensively
Promotion of community activities	Support and promote community activities, including public benefit activities that create value for the area
Pollution management	Place strong emphasis on regular monitoring, inspection, and control of pollution management systems
Traffic management and road safety	Communities wish for systematic traffic management within the industrial parks to reduce accident risks

3.4.4 Community and Social Development Operations

To respond to community needs and expectations, the Company has established a community and social development framework aligned with the needs of communities and all relevant stakeholders to improve quality of life — focusing on creating better living conditions for local residents alongside generating employment opportunities, supporting education, and safeguarding the safety of life and property of stakeholders, to prevent and reduce negative impacts that may arise from business operations. Activities are designed to align with the context, needs, and expectations of communities in each area, while promoting participation and cooperation among customers, regulatory agencies, government bodies and local government organizations, and communities surrounding operating areas — under a six-dimension Community Engagement Framework to create shared value and long-term sustainable development, as follows:

Framework	Operational Approach	Outcomes
1. Improving Community Quality of Life	Support quality of life development projects, community welfare, and access to basic services	Improved community quality of life and living conditions
2. Communication and Relationship Building for Sustainability	Organize feedback forums, community meetings, and regular information communication	Strengthened confidence and positive community relations
3. Promoting Youth Education and Learning	Support scholarships, learning materials, and skills development activities in schools	Increased educational opportunities and youth skills
4. Preserving and Promoting Culture, Religion, and Community Identity	Support local traditional activities, religious practices, and cultural preservation	Communities are strengthened and local identity is maintained

Framework	Operational Approach	Outcomes
5. Promoting Community Health and Safety	Organize health promotion, disease prevention, and safety preparedness activities	Improved community wellbeing and safety
6. Supporting Public Benefit and Volunteer Activities	Promote employee and network participation in volunteer activities	Participation and shared value between the organization and society are created

Activity 1: Improving Community Quality of Life

The Company is committed to improving the quality of life of residents in communities surrounding its operating areas through promoting local employment, creating continuous income opportunities, and supporting occupational development as well as community products and enterprises — to strengthen long-term economic security and community self-reliance, leading to sustainable quality of life improvement, aligned with the United Nations Sustainable Development Goals, particularly the elimination of hunger and the promotion of livelihood security for community members.

Local Employment

All Saha Group Industrial Parks, as well as the Company's other real estate development projects and joint ventures with business partners, play an important role in generating employment and distributing income to local residents — in both permanent and daily employment formats, covering both domestic and legally documented foreign workers. In fiscal year 2025, operations within the Saha Group Industrial Parks generated approximately 43,167 jobs in total, comprising 18,440 male workers and 24,727 female workers, of whom approximately 3,197 were foreign workers — reflecting the Company's role in supporting the grassroots economy, creating employment opportunities, and continuously improving the quality of life of workers and surrounding communities.

Employment	2023		2024		2025	
	Total (persons)	%	Total (persons)	%	Total (persons)	%
Male workers	18,276.00	42.12	18,221.00	42.05	18,440.00	42.72
Female workers	25,110.00	57.88	25,111.00	57.95	24,727.00	57.28
Total Employment	**43,386.00**	**100.00**	**43,332.00**	**100.00**	**43,167.00**	**100.00**

Employment by Nationality	2023		2024		2025	
	Total (persons)	%	Total (persons)	%	Total (persons)	%
Thai	40,972.00	94.44	38,612.00	89.11	39,974.00	93.90
Myanmar	1,802.00	4.15	3,604.00	8.32	2,442.00	5.74
Cambodia	327.00	0.75	654.00	1.51	295.00	0.69

Employment by Nationality	2023		2024		2025	
	Total (persons)	%	Total (persons)	%	Total (persons)	%
Japan	68.00	0.16	6.00	0.01	100.00	0.48
China/Taiwan	-	-	22.00	0.05	205.00	0.23
Others	217.00	0.50	434.00	1.00	155.00	0.35

Occupational Promotion and Community Products

To promote and support products from communities surrounding the operating areas, create income-generating opportunities, and strengthen local economies, the Company continuously supports the use of industrial park space for occupational promotion and community product sales activities — such as the "Saha Group Community Market", held regularly on the last Wednesday of every month, providing an additional channel to expand market opportunities for community entrepreneurs and occupational groups.

The Company also allocates dedicated space at the annual Saha Group Fair within the Saha Group Industrial Parks, to provide surrounding communities with opportunities to sell and showcase local goods and products to event visitors — serving as a platform for sustainable occupational promotion and income generation for local residents. The Company also places strong emphasis on participating in the preservation of local traditions, culture, and the promotion of local specialties, by supporting community activities that serve as platforms for presenting local identity and products — such as the "Sweet and Juicy Pineapple Festival, Pride of Si Racha" campaign to promote fruit consumption in support of farmers — to create added value for community products, distribute income, and strengthen the grassroots economy alongside sustainable business operations.








Promoting Elderly Quality of Life and Community Participation

In fiscal year 2025, the Company, in collaboration with Group companies, organized activities to promote and develop the quality of life of elderly residents in the Laem Chabang City Municipality, focusing on building physical, mental, and social well-being, while strengthening positive relations between the organization, network partners, and local communities. The activities were organized through the collaboration of multiple business group entities, with the participation of elderly residents from local communities, and provided a space for meetings, conversations, and experience sharing to strengthen community networks.





In addition, the Company collaborated with the Hua Chiew Traditional Chinese Medicine Clinic to organize an elderly health promotion activity for the community under the concept of "Active Senior — Fit and Fabulous at Any Age", to elevate quality of life and comprehensively strengthen the wellbeing of elderly residents in the area. Over 80 elderly participants aged 60–85 attended. The activity emphasized preventive health care alongside building knowledge and understanding of self-health care in accordance with traditional Chinese medicine approaches appropriate for this age group. Activities included health education sessions, guidance on physical care and health balance, group activities to stimulate appropriate movement and exercise for the elderly, and basic health consultations provided by medical teams and specialists

To promote labor welfare and support quality retirement preparedness, the Company, in collaboration with the Chonburi Provincial Labour Protection and Welfare Office, organized a knowledge seminar on "Promoting Welfare for Quality Retirement Preparedness" on May 21, 2025, to strengthen knowledge and understanding of post-retirement life planning for workers and employees in establishments. The seminar focused on comprehensive preparedness covering financial planning, legal labor entitlements, and long-term quality of life management. Content included knowledge on labor entitlements, savings and welfare management, post-retirement expense planning, and approaches to living a meaningful and secure life in old age. Representatives from government agencies and specialists participated to provide information and answer questions directly, enabling participants to practically apply the knowledge to their own life planning.





Community Development through the Dr. Thiam Chokwatana Sufficiency Agriculture Learning Center

The Company places strong emphasis on continuous quality of life development and community strengthening for communities surrounding its operating areas, operating the Dr. Thiam Chokwatana Sufficiency Agriculture Project at the Saha Group Industrial Park, Lamphun Province, as an agricultural learning center based on the Sufficiency Economy Philosophy for communities and stakeholders in the area.

In fiscal year 2025, a Riceberry Rice Planting activity was organized to promote agricultural learning aligned with the Sufficiency Economy Philosophy and to build awareness of food security among youth and local communities. The activity was held on Friday, August 29, 2025, with 170 students from Wat Nong Chiu School participating alongside employees from Saha Group factories in Lamphun, through a Learning by Doing process covering field preparation, rice transplanting, and learning about the value of natural resources and agricultural labor.

The activity not only transmitted fundamental agricultural knowledge to youth, but also strengthened self-reliance awareness, collaboration among schools, communities, and businesses, and the preservation of local ways of life and wisdom alongside balanced industrial development. The project reflects the Company's role in utilizing industrial park space as a social learning resource, supporting youth development, and building positive relations with surrounding communities for long-term sustainable growth together.





Beyond its role as an agricultural learning center based on the Sufficiency Economy Philosophy, the Dr. Thiam Chokwatana Sufficiency Agriculture Project, located within the Saha Group Industrial Park, also serves as an Open Learning Space for external individuals and organizations — providing continuous opportunities for farmers, students, government and private sector agencies, and interested members of the general public to visit, observe, and exchange agricultural knowledge.

In fiscal year 2025, the project welcomed 8 visiting groups with a total of 372 participants — reflecting the project's role as a learning resource connecting business, community, and society, while supporting knowledge transfer, lifelong learning, and awareness of sustainable development at the local level.

Visitor Statistics of Dr. Thiam Chokwatana Sufficiency Agriculture Project

Details	2023	2024	2025
Number of visiting groups	12	12	8
Number of visitors	369	419	372

In addition to serving as an agricultural learning center based on the Sufficiency Economy Philosophy, the Dr. Thiam Chokwatana Sufficiency Agriculture Project places strong emphasis on creating economic opportunities for surrounding communities through continuous promotion of local employment — particularly for retired persons and individuals without formal educational qualifications but who possess skills, knowledge, expertise, or local wisdom with potential for employment and agricultural knowledge transfer.

In fiscal year 2025, the Company promoted the employment of 9 local workers within the project, with a total wage value of 2,402,232 baht — generating stable income for the community, supporting self-reliance, and concretely improving the quality of life of local workers. This reflects the Company's role in utilizing development projects as a tool for distributing income to the grassroots economy alongside preserving local wisdom and strengthening communities surrounding operating areas.

Details	2023	2024	2025
Local workers (persons)	9	9	9
Employment value (baht)	2,274,432	2,402,232	2,402,232

The Company has a policy of efficiently managing water resources, requiring that 100% of treated wastewater meeting standards from the Saha Group Industrial Park, Lamphun Province, be reused within the project area — with no discharge of wastewater to public areas — to reduce environmental and community impacts, improve water resource utilization efficiency, and build community confidence in the Company's treated wastewater management. In fiscal year 2025, the Dr. Thiam Chokwatana Sufficiency Agriculture Project reused a total of 205,860 cubic meters of treated wastewater in agricultural activities and green area maintenance within the project — significantly reducing tap water consumption and production costs, reflecting Circular Economy water resource management and sustainable development at the local level.

Summary of Treated Wastewater Utilization — Dr. Thiam Chokwatana Project

Details	2024	2025
Volume of treated wastewater utilized (cubic meters)	206,424	205,860
Cost savings from tap water substitution (baht)	2,064,240	2,058,600

Note: Tap water production cost = 10 baht per cubic meter

Treated wastewater meeting standards is utilized within the Dr. Thiam Chokwatana Sufficiency Agriculture area for agricultural production plots. The Dr. Thiam Chokwatana Sufficiency Agriculture Project, Lamphun Province, currently produces a total of 28 types of agricultural products certified under Good Agricultural Practices (GAP) standards — reflecting quality agricultural operations with production standards that are safe for farmers, consumers, and the environment, with efficient resource use and reduced pollution impacts.

GAP certification is a key mechanism for building confidence in the quality of project produce and elevating agricultural production in alignment with sustainable development principles. The Company places strong emphasis on continuously maintaining these standards, with certification renewals conducted regularly every 3 years for fruit and every 2 years for vegetables, to ensure that production processes remain compliant with relevant requirements and safety standards. Beyond production standards, the project also generates continuous income from agricultural produce sales, supporting local employment and creating economic value for surrounding communities.

In fiscal year 2025, operations of the Dr. Thiam Chokwatana Sufficiency Agriculture Project, Lamphun Province, generated added value for the Company both in terms of efficient natural resource utilization and income generation from economic activities within the project area — particularly through 100% reuse of treated wastewater within the project area, reducing tap water production costs, and income from sales of standard-certified agricultural produce. The total benefit value generated amounted to 207,535 baht, reflecting Circular Economy resource management alongside sustainable economic value creation. Additionally, the Company achieved cost reductions from the tap water production process equivalent to 2,058,600 baht, resulting in a combined total benefit value of 2,266,135 baht.

Benefit Value Generated for the Company from Project Operations

Item	2024	2025
Cost savings from equivalent tap water production process (baht)	2,064,240	2,058,600
Revenue from agricultural produce sales (baht	210,414	207,535
Total benefit value generated for the Company (baht)	2,274,654	2,266,135

Activity 2: Communication and Relationship Building for Sustainability

The Company places strong emphasis on stakeholder engagement in its operating areas, organizing the Saha Group Joint Network Meeting in collaboration with the Labor Relations, Environment, and Safety Network — comprising government agencies, community leaders, and Group companies — as a forum for information exchange, feedback gathering, and building mutual understanding on the organization's social, environmental, and safety operations.

The meetings cover the communication of key Company policies and performance outcomes, labor relations matters, environmental management, occupational health and safety, and provide opportunities for participants from relevant agencies to share opinions, recommendations, and reflect on issues related to business impacts in the area — enabling the Company to use the information gathered to improve operations in alignment with stakeholder expectations. These meetings reflect the Company's commitment to responsible, transparent business operations that prioritize community and network partner participation across all sectors — forming a critical foundation for building confidence, mutually beneficial coexistence, and long-term sustainable development.





To create opportunities for community and stakeholder participation in identifying issues and potential business impacts, and to emphasize responsible and transparent resource management — particularly in areas where communities are located near the Saha Group Industrial Parks — the Company organizes meetings and joint field surveys with government agencies and community representatives surrounding the industrial parks to report and update on water management approaches, processes, and performance outcomes, including recommendations for issue management.

For Lamphun Province, on June 11, 2025, the Company organized a meeting with Pa Sak Sub-district Municipality and Ban San Luang community leaders to explain water management processes, water quality control, and continuous monitoring approaches, including on-site visits to gather community feedback and recommendations from neighboring areas. On May 21, 2025, at Saha Group Industrial Park, Kabinburi, the Company collaborated with community organizations and relevant government agencies to conduct on-site water quality measurements — to promote operational transparency and provide all parties with opportunities to participate in monitoring water management outcomes at the Saha Group Industrial Park, Kabinburi. This reflects the Company's commitment to operating with consideration for community and environmental impacts, full and accurate information disclosure, and stakeholder participation — to ensure appropriate water resource management with a balance between industrial development, community quality of life, and long-term sustainability.

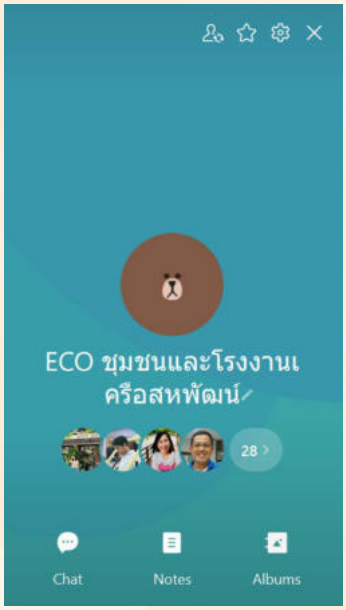






In addition to organizing community and stakeholder feedback forums, the Company places strong emphasis on continuous and comprehensive communication through appropriate and diverse channels, to build accurate understanding and provide stakeholders with convenient access to information. The Company utilizes its corporate communication channels — including the Company website (www.spi.co.th), Line application, and Facebook page — to disseminate information and publicize key issues and the Company's sustainability activities, such as environmental impact reduction operations, safety and occupational health management, and labor relations care.

The Company also provides direct communication channels through the Whistleblowing system and other feedback channels, to enable stakeholders to share opinions, concerns, or report matters that may affect communities and society — supporting transparent, fair, and auditable business operations, and forming part of the effort to strengthen long-term confidence, trust, and positive relations between the Company and surrounding communities and society.





Activity 3: Promoting Youth Education and Learning

In fiscal year 2025, the Company conducted activities to promote agricultural learning and self-reliance among youth in the community. On June 25, 2025, a Kitchen Garden Planting activity was organized for students of Wat Nong Sio School, Lamphun Province, in collaboration with the Dr. Thiam Chokwatana Sufficiency Agriculture Project, which participated as a knowledge facilitator providing guidance on plot preparation, plant variety selection, and appropriate kitchen garden planting methods suited to local conditions. The activity provided students with opportunities to learn through hands-on practice, building agricultural life skills, resource appreciation, and household

food security — while instilling environmental awareness, teamwork, and community responsibility from an early age, aligned with the Company's sustainable community development approach. This reflects the Company's commitment to engaging with local communities through knowledge transfer, lifelong learning support, and youth capability building to continuously and sustainably improve the quality of life of communities surrounding the project area.





On December 4, 2025, the Company provided product and venue support for a Scout Activity organized by schools in Pa Sak Sub-district, Lamphun Province, with approximately 250 student participants. The activity was organized to promote out-of-classroom learning and to develop discipline, unity, responsibility, and teamwork among youth in accordance with Scout principles. The Company provided venue, food, beverages, and necessary consumer products to facilitate a safe environment appropriate for children and youth activities. The activity was carried out through coordination among educational institutions, community leaders, and relevant agencies in the area, strengthening positive relations and confidence between the Company and surrounding communities. This support reflects the Company's commitment to participating in social development — particularly in promoting youth development into quality, disciplined, and socially conscious human resources, forming a critical foundation for long-term sustainable community development.





The Company also places strong emphasis on engaging with local communities and creating long-term positive economic and social impacts. On October 20, 2025, the Company provided scholarships and lunch budget support to the Early Childhood Development Center of Wat Chuk Kae School — an educational institution in the community near the Company's operating area. The support aims to promote educational opportunities, improve student nutrition, and support school teaching and learning operations — reducing financial burdens on parents and communities, while supporting the development of youth as important future human resources.

These activities form part of the Company's community development operations, focusing on engagement with local stakeholders and the creation of sustainable economic and social value through investment in education and quality of life — contributing to community strengthening and long-term sustainable growth.







Activity 4: Preserving and Promoting Culture, Religion, and Community Identity

On August 28, 2025, the Company supported the "Demonstration Day: Inviting Thai Children to Plant Rice, Plant Hearts, and Sustain the Farming Tradition — 2025" activity organized by Laem Chabang City Municipality, with the objectives of promoting learning about Thai agricultural ways of life, transmitting knowledge of rice farming, and instilling cultural values among children, youth, and local residents. The activity comprised rice paddy demonstrations and hands-on practice, learning about the rice cultivation process from start to finish, and participation from community members, local government agencies, and the private sector — building understanding of the importance of agriculture, food security, and resourceful use of natural resources. This support reflects the Company's commitment to community development participation, promotion of out-of-classroom learning, and the development of sustainable development awareness among youth and society broadly, while also supporting collaboration between business and local government in driving balanced and sustainable community development.





The Company also supported the “Annual Rice Harvesting Tradition — 2025” activity organized by Laem Chabang City Municipality in community areas in Si Racha District, Chonburi Province, with the objectives of preserving ways of life, culture, and local agricultural wisdom, and promoting unity and community participation. The activity comprised communal rice harvesting, cultural performances, rice and agricultural career learning exhibitions, and relationship-building activities among community members, government agencies, and the private sector. This support reflects the Company’s commitment to respecting and valuing local culture, promoting the preservation of traditional ways of life alongside community economic and social development, while building positive relations, trust, and mutually beneficial coexistence between the Company and surrounding communities — forming a critical foundation for sustainable development.





The Company also participated in upholding the Kathin Merit-Making Tradition at Wat Chuk Ka Choe, Bueng Sub-district, Si Racha District, Chonburi Province, contributing funds toward the construction and casting of a statue of Luang Pu Roem Pussso — an important religious site for the community. Company representatives participated in religious ceremonies and merit-making activities together with the monastic community and local residents, reflecting the Company’s commitment to supporting Buddhism, preserving cherished local customs and traditions, and strengthening positive relations with surrounding communities — while participating in community-level social and cultural development in alignment with socially responsible business operations and the creation of Shared Value.



Activity 5: Promoting Health and Safety

The Company organizes sports activities to build relations and promote employee exercise, to strengthen both physical and mental health alongside fostering organizational unity and engagement. Activities include sports competitions, walking and running events, recreational activities, and inter-departmental football matches — providing equal participation opportunities for employees at all levels. These activities encourage employees to recognize the importance of health care, reduce work-related stress, strengthen teamwork, and create a positive work atmosphere — leading to improved long-term work performance, reflecting the Company’s commitment to caring for employee quality of life and well-being.




The Company also places strong emphasis on promoting quality of life, wellbeing, and participation among employees, communities, and local stakeholders, continuously supporting and co-organizing charity walking and running events in various areas to mobilize resources back to society alongside promoting exercise and creative shared time — while building environmental awareness and beneficial use of green spaces — through the SAHAGROUP FAMILY RUN activity of the Saha Group Personnel Management Club, Lamphun, and the "INFINITY GREEN RUN 2025" at Kabinburi Sports Club Golf Course, to raise net proceeds for the establishment of a Local Wisdom and Thai Cultural Learning Center for Ban Chamohn School, Si Buaban Sub-district, Lamphun Province, and to support public benefit activities in Prachinburi Province.





The Company organized its annual blood donation activity for fiscal year 2025, as part of its contribution to society and support for the national public health system, providing opportunities for employees and relevant parties to donate blood through a mobile blood donation unit from a hospital at the Company's premises — to facilitate participation and encourage voluntary giving under strict safety and hygiene standards. The activity collected a total of 201,506 CC. of blood for patient treatment and hospital blood reserves, reflecting the collective spirit and public mindedness of employees in "giving" to save lives. The Company remains committed to continuously conducting social activities to create Shared Value and contribute to sustainable social development.







The Company, in collaboration with the Si Racha District Public Health Office, local municipality, and Somdet Hospital, organized the Monthly Disease Screening Project for employees and communities surrounding the project area, to promote access to preventive public health services, reduce the risk of serious illness, and improve quality of life for local stakeholders comprehensively — providing free health check-ups covering screening for key diseases including Hepatitis B (HBV) and C (HCV), HPV testing, and basic Fitness Tests, along with health consultations from medical personnel. A total of 298 employees and community members received screening services, comprising 161 persons screened for Hepatitis B, 206 for Hepatitis C, 156 for HPV, and 105 for Fitness Tests. Results reflect the Company's commitment to preventive health care, self-care awareness building, and reducing community public

health costs — aligned with social sustainable development approaches, linking employee health care and community quality of life participation and development, and supporting SDG Goal 3 to promote health and wellbeing for people of all ages.









The Company also collaborated with Thai Wacoal Public Company Limited and Tha Muang Hospital to organize a Breast Cancer Screening Project for employees and communities under the activity “Wacoal Pink Bow — Fighting Breast Cancer”, to promote preventive health care and raise awareness of breast cancer — one of the diseases most significantly affecting women’s quality of life — held on August 22, 2025. Employees and local residents were provided free access to screening services and health education, covering women’s health care knowledge, recognizing bodily abnormalities, correct self-breast examination methods, and breast cancer screening services by medical personnel — to increase opportunities for early detection, reduce illness severity, and lower long-term medical treatment costs.







The Company places continuous emphasis on employee health care and safety. In fiscal year 2025, a quadrivalent influenza vaccination activity was organized for Group employees in Prachinburi Province, to strengthen immunity, reduce illness risks, and prevent the spread of contagious diseases in the workplace. Medical personnel administered vaccines and provided health guidance to employees before and after vaccination, with the Company preparing appropriate, clean facilities in compliance with public health measures to ensure safe and comprehensive employee access to the service.





The Company also places continuous emphasis on the health care and quality of life of employees and surrounding communities, organizing a “Herbal City Health Promotion” activity and mobile applied Thai traditional medicine unit service in Prachinburi Province, to provide employees and community members surrounding the Group with comprehensive access to alternative healthcare services. Activities included education on Thai herbal health care, promotion of Thai traditional medical wisdom, basic health check-ups, Thai massage, muscle pain assessment, and health rehabilitation provided by medical personnel and Thai traditional medicine specialists.





Activity 6: Supporting Public Benefit and Volunteer Activities

The Company is committed to conducting business responsibly toward society and the environment, placing strong emphasis on improving the quality of life of stakeholders and surrounding communities through continuous social activities and projects — covering income promotion, access to quality education, physical and mental health care, and the preservation and transmission of local traditions, culture, and identity — to strengthen positive relations and mutually beneficial coexistence in society.

The Company also supports public benefit activities in collaboration with communities, government agencies, regulatory bodies, schools, and educational institutions in the area — such as the Waste Creates Merit Project, beach and community clean-up activities, charitable donations and public-minded activities, and support through Saha Group products for various social activities. These operations reflect the Company's intention to strengthen collaboration with all sectors to improve community quality of life, promote livable societies, and jointly create sustainable social value alongside long-term business growth.



3.4.5 Community and Social Engagement Performance Results in 2025

In fiscal year 2025, the Company continuously implemented activities aligned with its community and social engagement strategy through Corporate Social Responsibility (CSR) and public relations operations, focusing on improving quality of life, living conditions, and the strength of communities and society across all operating areas.

The Company set a target of no fewer than 10 social activities per area per year. Fiscal year 2025 results show that all areas exceeded defined targets, with a combined total of 118 community and social engagement activities across all areas.

Activity	Core Activities	General Activities
Improving community quality of life	10	4
Communication and relationship building for sustainability	7	8
Promoting youth education and learning	9	2
Preserving and promoting culture, religion, and community identity	8	7
Promoting community health and safety	13	3
Supporting public benefit and volunteer activities	14	33
Total activities	**61**	**57**

Total expenditure on community and social engagement support and operations for the year amounted to 5,604,496 baht, with charitable donations totaling 4,897,070.98 baht — reflecting the Company's commitment to creating Shared Value for communities and society alongside long-term sustainable business operations. In addition, taxes paid as returns to communities and society amounted to 81,806,366.19 baht, representing total direct and indirect returns to communities and society of 86,703,437.17 baht in total.

Value of Returns to Communities and Society	2024	2025
Direct returns		
• Expenditure on community and social engagement support and operations (Million Baht)	67.45	4.90
Indirect returns		
• Local taxes (Million Baht)	41.61	81.81

3.4.6 Community Satisfaction Assessment

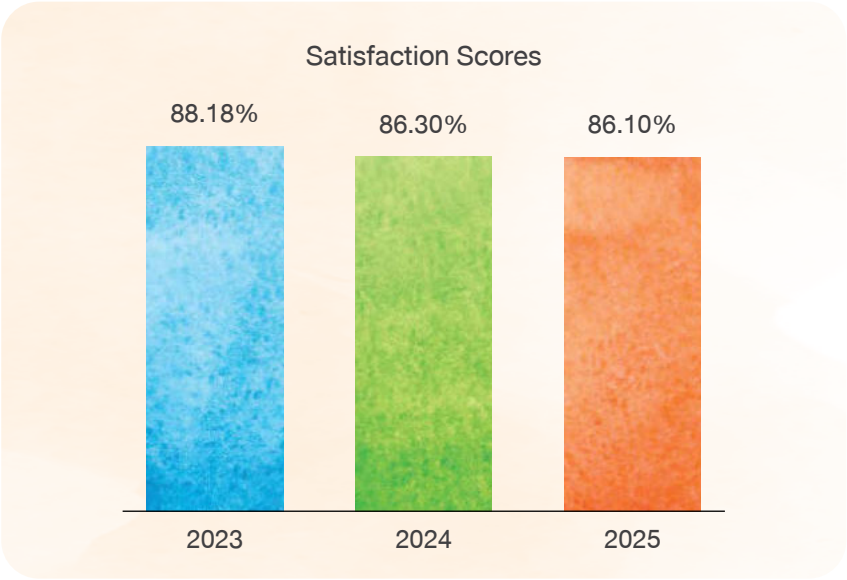
The Company's Community Relations unit conducts regular annual community satisfaction surveys and assessments on public relations and social responsibility operations — at least once per year — to gather feedback, reflect stakeholder perspectives, and use assessment results to continuously improve operations in alignment with community needs and expectations. The Company has defined 8 community and social engagement satisfaction assessment dimensions:

- Satisfaction with public relations officer services
- Satisfaction with projects and activities
- Satisfaction with opportunities for community participation in activities
- Satisfaction with access to public relations information and activities
- Overall satisfaction with the Company's public relations operations
- Satisfaction with environmental management
- Satisfaction with safety management
- Satisfaction with hygiene management



The Company has set a satisfaction standard threshold of no less than 3.5 out of 5 in all dimensions, or no less than 70 percent. The fiscal year 2024 satisfaction assessment results indicate that the Company's community and social engagement operations met the standard threshold in all dimensions, with scores of no less than 3.5 in all areas (70%), and an overall average satisfaction level of 86.10 percent — exceeding the Company's defined target, reflecting concrete community confidence and acceptance of the Company's operations. Key dimensions receiving high community satisfaction scores include:

- Public relations officer services and coordination, reflecting approachability, accessibility, and readiness to listen to community feedback.
- Diverse public relations projects and activities aligned with the context and needs of each area.
- Opportunities for community participation in activities, which strengthen a Sense of Ownership and long-term cooperation between the Company and communities.



At the same time, the survey results also reflect opportunities for further improvement in information communication, environmental management, safety, and hygiene — which, while meeting the standard threshold, can be further elevated to meet increasingly high community expectations.

Development Approach	Improvement Actions
Elevate community communication and information access	• Develop more diverse and easily accessible communication channels, such as website, application, Line, and social media • Adapt communication formats to be easy to understand, contextually appropriate for each area, and more proactively address environmental, safety, and community responsibility matters
Strengthen community participation at every stage	• Provide opportunities for community participation from project design through activity implementation to monitoring and evaluation • Promote the roles of community leaders and local networks as co-drivers of activities to ensure project sustainability and continuity
Develop public relations officer and field team capabilities	• Regularly strengthen communication, feedback listening, and complaint management skills for public relations officers • Promote Best Practice sharing and learning across areas to elevate community relations standards across all Company areas
Integrate environmental, safety, and hygiene issues into community activities	• Concretely incorporate environmental, safety, and hygiene issues into CSR activities • Increase knowledge-sharing, training, and demonstration activities to build community understanding and participation in preventing and reducing impacts from the Company's operations
Use assessment results as a continuous improvement mechanism	• Use satisfaction survey results to inform planning and community engagement target-setting for the following year • Continuously monitor performance and assess satisfaction to sustainably elevate operational quality in alignment with community and stakeholder expectations

Sustainability Statistics

Environmental Performance

Indicator	Item	Unit	2025	2024	2023
Material Use					
GRI 301-1	**Total material use***	**Million m³**	**20.45**	**16.93**	**-**
	Renewable materials	Million m³	20.45	16.93	-
	Non Renewable materials	Million m³	0.00	0.00	-
Energy Use					
GRI 302-1	**Direct energy use**	**Million MJ**	**9.41**	**9.40**	**-**
	Liquefied petroleum gas (LPG)	Million MJ	0.83	0.80	-
	Diesel	Million MJ	5.39	5.47	-
	Gasoline	Million MJ	3.20	3.14	-
	Indirect energy use	**Million MJ**	**39.83**	**38.08**	**-**
	Electricity	Million MJ	39.83	38.08	-
GRI 302-3	Total energy intensity (within organization)	Million MJ/rai	0.0065	0.0063	-
GHG Emissions					
GRI 305-1	**Scope 1 GHG emissions**	**Tons CO_2 equivalent**	**1,572.65**	**708.80**	**-**
	Mobile Combustion	**Tons CO_2 equivalent**	**555.19**	**561.86**	**-**
	Diesel - various vehicle types	Tons CO_2 equivalent	401.79	405.12	-
	Diesel - various vehicle types (biogenic carbon)**	Tons CO_2 equivalent	-	0.17	-
	Gasoline - various vehicle types	Tons CO_2 equivalent	150.96	154.76	-
	Gasoline - various vehicle types (biogenic carbon)**	Tons CO_2 equivalent	-	0.10	-
	Aviation fuel, Sri Racha	Tons CO_2 equivalent	2.44	1.71	-
	Stationary Combustion	**Tons CO_2 equivalent**	**55.98**	**48.40**	**-**
	Diesel - machinery	Tons CO_2 equivalent	5.30	4.70	-
	Diesel - machinery (biogenic carbon)**	Tons CO_2 equivalent	-	0.00	-
	Gasoline - machinery	Tons CO_2 equivalent	24.80	20.99	-
	Gasoline - machinery (biogenic carbon)**	Tons CO_2 equivalent	-	0.00	-
	LPG gas	Tons CO_2 equivalent	25.88	22.71	-

Indicator	Item	Unit	2025	2024	2023
	Fugitive emissions	**Tons CO_2 equivalent**	**961.48**	**98.54**	**-**
	CO_2 fire suppressant	Tons CO_2 equivalent	0.00	0.00	-
	Refrigerant R-32	Tons CO_2 equivalent	7.86	1.89	-
	Refrigerant R-410a	Tons CO_2 equivalent	887.89	25.95	-
	Methane from employee restroom use (septic tanks)	Tons CO_2 equivalent	45.90	47.47	-
	Nitrous oxide from fertilizer application	Tons CO_2 equivalent	4.25	2.63	-
	SF6 in transformer switchgear	Tons CO_2 equivalent	0.00	0.00	-
	Methane from enteric fermentation in livestock	Tons CO_2 equivalent	15.03	19.97	-
	Methane from manure management (fertilizer)	Tons CO_2 equivalent	0.42	0.55	-
	On-site landfill waste	Tons CO_2 equivalent	0.13	0.08	-
	Methane from wastewater treatment systems	Tons CO_2 equivalent	0.00	0.00	-
	Separately reported direct GHG emissions	**Tons CO_2 equivalent**	**110.47**	**234.18**	**-**
	Air conditioning refrigerant R-22	Tons CO_2 equivalent	79.20	193.16	-
	Diesel - various vehicle types (biogenic carbon)	Tons CO_2 equivalent	17.95	27.70	-
	Gasoline - various vehicle types (biogenic carbon)	Tons CO_2 equivalent	13.31	13.32	-
GRI 305-2	**Scope 2 GHG emissions**	**Tons CO_2 equivalent**	**4,981.89**	**4,960.97**	**-**
	Electricity consumption	Tons CO_2 equivalent	4,981.89	4,960.97	-
GRI 305-3	**Scope 3 GHG emissions**	**Tons CO_2 equivalent**	**265,953.59**	**196,786.25**	**-**
	Fuel- and energy-related activities	**Tons CO_2 equivalent**	**265,193.25**	**196,072.00**	**-**
	Head Office	Tons CO_2 equivalent	68.88	48.29	-
	Saha Group Industrial Park, Sri Racha	Tons CO_2 equivalent	260,678.77	191,034.38	-
	Saha Group Industrial Park, Kabinburi	Tons CO_2 equivalent	446.15	471.60	-
	Saha Group Industrial Park, Lamphun	Tons CO_2 equivalent	309.86	351.60	-
	Saha Group Industrial Park, Mae Sot	Tons CO_2 equivalent	17.76	20.48	-
	J-Park Nihon Mura, Sri Racha and J-Town, Sri Racha	Tons CO_2 equivalent	3,671.85	4,145.65	-
	Waste generated in operations	**Tons CO_2 equivalent**	**760.34**	**714.25**	**-**
	Head Office	Tons CO_2 equivalent	42.30	27.08	-
	Saha Group Industrial Park, Sri Racha	Tons CO_2 equivalent	222.14	385.72	-
	Saha Group Industrial Park, Kabinburi	Tons CO_2 equivalent	71.31	82.73	-
	Saha Group Industrial Park, Lamphun	Tons CO_2 equivalent	19.88	18.09	-
	Saha Group Industrial Park, Mae Sot	Tons CO_2 equivalent	8.16	0.00	-
	J-Park Nihon Mura, Sri Racha and J-Town, Sri Racha	Tons CO_2 equivalent	396.55	200.63	-

Indicator	Item	Unit	2025	2024	2023
GRI 305-4	**GHG emissions intensity**				
	Scope 1	Tons CO_2 equivalent	1,573.00	708.79	-
	Scope 2	Tons CO_2 equivalent	4,982.00	4,960.97	-
	Scope 3	Tons CO_2 equivalent	265,954.00	196,786.27	-
	Total (Scope 1+2)	Tons CO_2 equivalent	6,555.00	5,669.76	-
	Total (Scope 1+2+3)	Tons CO_2 equivalent	272,509.00	202,456.03	-
	Output	Rai	7,593.73	7,593.73	-
	Carbon Intensity (Scope 1+2)	Tons CO_2 equivalent	0.8632	0.7466	-
	Carbon Intensity (Scope 1+2+3)	Tons CO_2 equivalent	35.89	26.66	-
GRI 305-5	GHG emissions reduction	Tons CO_2 equivalent	123.53	65.72	-
Air Pollution Control					
GRI 305-7	**Air pollutant emissions**				
	Nitrogen oxides (NO_x)	Tons	0.00	0.00	-
	Sulfur oxides (SO_x)	Tons	0.00	0.00	-
	Fine particulate matter ≤2.5 microns (PM2.5)	Tons	0.00	0.00	-
	Total suspended particles (TSP)	Tons	0.00	0.00	-
Water Consumption					
GRI 303-3	**Total water withdrawal by source**	**Million m³**	**20.473**	**16.949**	**16.564**
	Public surface water	Million m³	4.065	3.936	4.006
	Saha Group Industrial Park reservoir	Million m³	14.605	12.292	11.771
	Groundwater	Million m³	1.613	0.574	0.568
	Raw water from other agencies	Million m³	0.171	0.129	0.202
	Tap water	Million m³	0.020	0.019	0.017
SET ESG	Net water consumption per unit of products and services	Million m³ / Rai	0.003	0.002	0.002
GRI 303-4	**Total wastewater discharged**	**Million m³**	**2.271**	**2.148**	**-**
	Total wastewater with suspended/dissolved solids <1,000mg/L)	Million m³	2.271	2.148	-
	Total other wastewater with suspended/dissolved solids >1,000mg/L	Million m³	0.00	0.00	-
	Total wastewater by discharge destination	**Million m³**	**2.271**	**2.148**	**-**
	Surface water	Million m³	2.271	2.148	-
	Groundwater	Million m³	0.00	0.00	-
	Seawater	Million m³	0.00	0.00	-
	Central wastewater treatment system	Million m³	0.00	0.00	-
	Other agency water sources	Million m³	0.00	0.00	-
GRI 303-5	Total water consumption from operations*	Million m³	0.098	6.991	7.754

Indicator	Item	Unit	2025	2024	2023
GRI 303-4-d	**Effluent quality**				
	BOD	**mg/L**			
	Saha Group Industrial Park, Sri Racha	mg/L	7.58	6.64	7.14
	Saha Group Industrial Park, Kabinburi	mg/L	3.82	3.74	5.56
	Saha Group Industrial Park, Lamphun	mg/L	7.31	8.20	5.95
	COD	**mg/L**			
	Saha Group Industrial Park, Sri Racha	mg/L	48.71	49.50	54.25
	Saha Group Industrial Park, Kabinburi	mg/L	45.75	40.36	44.09
	Saha Group Industrial Park, Lamphun	mg/L	44.09	43.25	42.58
	Total Suspended Solid (TSS)	**mg/L**			
	Saha Group Industrial Park, Sri Racha	mg/L	8.02	8.92	6.25
	Saha Group Industrial Park, Kabinburi	mg/L	5.58	5.30	5.61
	Saha Group Industrial Park, Lamphun	mg/L	12.55	13.25	11.25
	Total Dissolved Solid (TDS)	**mg/L**			
	Saha Group Industrial Park, Sri Racha	mg/L	882.67	977.17	1,079.17
	Saha Group Industrial Park, Kabinburi	mg/L	839.25	271.91	313.45
	Saha Group Industrial Park, Lamphun	mg/L	734.00	827.00	810.00
	pH	**-**			
	Saha Group Industrial Park, Sri Racha	-	7.63	7.71	7.88
	Saha Group Industrial Park, Kabinburi	-	7.68	7.74	7.92
	Saha Group Industrial Park, Lamphun	-	7.68	7.51	7.77
Waste Management					
GRI 306-3	**Total waste from business operations**	**Tons**	**1,194.62**	**951.92**	**-**
	Total hazardous waste	Tons	0.00	0.00	-
	Total non-hazardous waste	Tons	1,194.62	951.92	-
GRI 306-4	**Total waste recovered**	**Tons**	**6.01**	**18.86**	**-**
	Hazardous waste	**Tons**	**0.00**	**0.00**	**-**
	Reuse	**Tons**	**0.00**	**0.00**	**-**
	Onsite management	Tons	0.00	0.00	-
	Off-site management	Tons	0.00	0.00	-
	Recycle	**Tons**	**0.00**	**0.00**	**-**
	Onsite management	Tons	0.00	0.00	-
	Off-site management	Tons	0.00	0.00	-

Indicator	Item	Unit	2025	2024	2023
	Non-hazardous waste	**Tons**	**6.01**	**18.86**	**-**
	Reuse	**Tons**	**0.00**	**0.00**	**-**
	Onsite management	Tons	0.00	0.00	-
	Off-site management	Tons	0.00	0.00	-
	Recycle	**Tons**	**6.01**	**18.86**	**-**
	Onsite management	Tons	5.76	4.83	-
	Off-site management	Tons	0.25	14.04	-
GRI 306-5	**Total waste disposed**	**Tons**	**1,188.61**	**949.26**	**-**
	Hazardous waste	**Tons**	**0.00**	**0.00**	**-**
	Incineration without energy recovery	Tons	0.00	0.00	-
	Waste to Energy incineration	Tons	0.00	0.00	-
	Landfill	Tons	0.00	0.00	-
	Other disposal operations	Tons	0.00	0.00	-
	Onsite storage	Tons	0.00	0.00	-
	Non-hazardous waste	**Tons**	**1,188.61**	**949.26**	**-**
	Incineration without energy recovery	Tons	0.00	0.00	-
	Waste to Energy incineration	Tons	175.22	0.00	-
	Landfill	Tons	1,013.39	949.26	-
	Other disposal operations	Tons	0.00	0.00	-
	Onsite storage	Tons	0.00	0.00	-

Remark : * In fiscal year 2025, the Company revised the scope of water consumption, as the tap water production system was transferred to the oversight and responsibility of Eastern Thai Consulting 1992 Company Limited, which now serves as the producer and supplier of utility water to the Company.

** In fiscal year 2025, Biogenic greenhouse gas emissions are reported separately.

Social Performance

Indicator	Indicator	Unit	2025		2024		2023	
			No.	Percentage	No.	Percentage	No.	Percentage
Employment - Total Employees as of December 31, 2025								
GRI 2-7 and GRI 405-1	**Employees by gender**	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Male	persons, %	93	39.74	84	42.00	-	-
	Female	persons, %	141	60.26	116	58.00	-	-
	Employees by level	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Executive Directors and Senior Management	**persons, %**	**10**	**4.27**	**12**	**6.00**	**-**	**-**
	Male	persons, %	6	2.56	9	4.50	-	-
	Female	persons, %	4	1.71	3	1.50	-	-
	Management (AM–VP)	**persons, %**	**92**	**39.32**	**64**	**32.00**	**-**	**-**
	Male	persons, %	39	16.67	29	14.50	-	-
	Female	persons, %	53	22.65	35	17.50	-	-
	Staff level (Team Member–Team Lead)	**persons, %**	**132**	**56.41**	**124**	**62.00**	**-**	**-**
	Male	persons, %	48	20.51	46	23.00	-	-
	Female	persons, %	84	35.90	78	39.00	-	-

Indicator	Indicator	Unit	2025		2024		2023	
			No.	Percentage	No.	Percentage	No.	Percentage
	Employees by generation	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	The Loyalist (Baby Boomer)	**persons, %**	**6**	**2.56**	**14**	**7.00**	**-**	**-**
	Male	persons, %	3	1.28	8	4.00	-	-
	Female	persons, %	3	1.28	6	3.00	-	-
	The Life Maker (Generation X)	**persons, %**	**61**	**26.07**	**72**	**36.00**	**-**	**-**
	Male	persons, %	28	11.97	34	17.00	-	-
	Female	persons, %	33	14.10	38	19.00	-	-
	The New Driver (Generation Y)	**persons, %**	**144**	**61.54**	**110**	**55.00**	**-**	**-**
	Male	persons, %	54	23.08	41	20.50	-	-
	Female	persons, %	90	38.46	69	34.50	-	-
	The Digital Native (Generation Z)	**persons, %**	**23**	**9.83**	**4**	**2.00**	**-**	**-**
	Male	persons, %	8	3.42	1	0.50	-	-
	Female	persons, %	15	6.41	3	1.50	-	-
	Employees by contract type	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Permanent employees	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Male	persons, %	93	39.74	84	42.00	-	-
	Female	persons, %	141	60.26	116	58.00	-	-
	Annual contract employees	**persons, %**	**0**	**0.00**	**0**	**0.00**	**-**	**-**
	Male	persons, %	0	0.00	0	0.00	-	-
	Female	persons, %	0	0.00	0	0.00	-	-
	Temporary employees	**persons, %**	**0**	**0.00**	**0**	**0.00**	**-**	**-**
	Male	persons, %	0	0.00	0	0.00	-	-
	Female	persons, %	0	0.00	0	0.00	-	-
	Employees by religion	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Buddhist	persons, %	230	98.29	195	97.50	-	-
	Christian	persons, %	1	0.43	1	0.50	-	-
	Muslim	persons, %	3	1.28	4	2.00	-	-
	Other	persons, %	0	0.00	0	0.00	-	-
	Employees by location	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Head Office, Bangkok	persons, %	150	64.10	117	58.50	-	-
	Saha Group Industrial Park, Sri Racha, Chonburi	persons, %	54	23.08	56	28.00	-	-
	Saha Group Industrial Park, Kabinburi, Prachinburi	persons, %	6	2.56	7	3.50	-	-
	Saha Group Industrial Park, Lamphun	persons, %	15	6.41	13	6.50	-	-
	Saha Group Industrial Park, Mae Sot	persons, %	4	1.71	4	2.00	-	-
	J-Park Sri Racha Nihon Mura, Chonburi	persons, %	3	1.28	2	1.00	-	-
	Kabinburi Sports Club Golf Course, Prachinburi	persons, %	1	0.43	1	0.50	-	-
	Harikunchai Sports Club Golf Course, Lamphun	persons, %	1	0.43	0	0.00	-	-

Indicator	Indicator	Unit	2025		2024		2023	
			No.	Percentage	No.	Percentage	No.	Percentage
	Employees by nationality	**persons, %**	**234**	**100.00**	**200**	**100.00**	**-**	**-**
	Thai	persons, %	232	99.15	198	99.00	-	-
	European	persons, %	0	0.00	0	0.00	-	-
	Chinese	persons, %	0	0.00	0	0.00	-	-
	Japanese	persons, %	2	0.85	2	1.00	-	-
	Singaporean	persons, %	0	0.00	0	0.00	-	-
	Vietnamese	persons, %	0	0.00	0	0.00	-	-
	Myanmar	persons, %	0	0.00	0	0.00	-	-
	Lao	persons, %	0	0.00	0	0.00	-	-
	Cambodian	persons, %	0	0.00	0	0.00	-	-
	Other / Not specified	persons, %	0	0.00	0	0.00	-	-
	Employees with disabilities	**persons, %**	**0**	**0.00**	**0**	**0.00**	**-**	**-**
	Male	persons, %	0	0.00	0	0.00	-	-
	Female	persons, %	0	0.00	0	0.00	-	-
Employee Compensation								
GRI 405-3	**Total employee compensation**							
	Total compensation	million baht	354.93	-	338.01	-	-	-
	Total compensation - Executive Directors and Senior Management	million baht	110.50	-	111.97	-	-	-
	Total compensation - employees	million baht	244.43	-	226.03	-	-	-
	Provident fund information							
	Employees enrolled in provident fund	persons	196.00	-	154.00	-	-	-
	Company contribution to provident fund	million baht	16.13	-	14.78	-	-	-
New Hires								
GRI 401-1	**New hires by gender**	**persons, %**	**59**	**100.00**	**38**	**100.00**	**-**	**-**
	Male	persons, %	20	33.90	15	39.47	-	-
	Female	persons, %	39	66.10	23	60.53	-	-
	New hires by age	**persons, %**	**59**	**100.00**	**38**	**100.00**	**-**	**-**
	The Loyalist (Baby Boomer)	persons, %	0	0.00	0	0.00	-	-
	The Life Maker (Generation X)	persons, %	3	5.08	2	5.26	-	-
	The New Driver (Generation Y)	persons, %	43	72.88	31	81.58	-	-
	The Digital Native (Generation Z)	persons, %	13	22.03	5	13.16	-	-
	New hires by level	**persons, %**	**59**	**100.00**	**38**	**100.00**	**-**	**-**
	Executive Directors and Senior Management	persons, %	0	0.00	0	0.00	-	-
	Management (AM–VP)	persons, %	12	20.34	3	7.89	-	-
	Staff level (Team Member - Team Leader)	persons, %	47	79.66	35	92.11	-	-

Indicator	Indicator	Unit	2025		2024		2023	
			No.	Percentage	No.	Percentage	No.	Percentage
Voluntary employee turnover rate*		Percentage of Total Employees	19	8.12	10	5.00	-	-
GRI 401-1	**Resignations by gender**	**persons, %**	**19**	**100.00**	**10**	**100.00**	**-**	**-**
	Male	persons, %	7	36.84	2	20.00	-	-
	Female	persons, %	12	63.16	8	80.00	-	-
	Resignations by age	**persons, %**	**19**	**100.00**	**10**	**100.00**	**-**	**-**
	The Loyalist (Baby Boomer)	persons, %	0	0.00	0	0.00	-	-
	The Life Maker (Generation X)	persons, %	2	10.53	1	10.00	-	-
	The New Driver (Generation Y)	persons, %	14	73.68	7	70.00	-	-
	The Digital Native (Generation Z)	persons, %	3	15.79	2	20.00	-	-
	Resignations by level	**persons, %**	**19**	**100.00**	**10**	**100.00**	**-**	**-**
	Executive Directors and Senior Management	persons, %	0	0.00	0	0.00	-	-
	Management (AM–VP)	persons, %	2	10.53	0	0.00	-	-
	Staff level (Team Member - Team Leader)	persons, %	17	89.47	10	100.00	-	-
Retired employees		Percentage of Total Employees	5	2.14	2	0.85	-	-
GRI 401-1	**Retired employees by gender**	**persons, %**	**5**	**100.00**	**2**	**100.00**	**-**	**-**
	Male	persons, %	4	80.00	2	100.00	-	-
	Female	persons, %	1	20.00	0	0.00	-	-
Maternity and Parental Leave								
GRI 401-3	**Female employees eligible for maternity leave**	**persons, %**	**141**	**100.00**	**116**	**100.00**	**-**	**-**
	Female employees who took maternity leave (% of eligible female employees)	persons, %	0	0.00	2	1.72	-	-
	Female employees who returned to work after maternity leave	persons, %	0	0.00	2	100.00	-	-
	Female employees who remained employed for at least 12 months after maternity leave	persons, %	0	0.00	1	50.00	-	-
	Male employees eligible for paternity/ spousal leave before or after childbirth	**persons, %**	**93**	**100.00**	**84**	**100.00**	**-**	**-**
	Male employees who took paternity/ spousal leave (% of eligible male employees)	persons, %	0	0.00	0	0.00	-	-
Employee Development								
GRI 404-1	Total training hours	hours	8,598.00	-	6,840.50	-	-	-
	Average training hours per person	hours/person	37.00	-	34.20	-	-	-
	Training and development expenditure	hours/person	29,910.00	-	25,526.46	-	-	-
	By gender							
	Male	hours/person	40.00	-	36.05	-	-	-
	Female	hours/person	35.00	-	32.87	-	-	-
	By level							
	Management-level employees	hours/person	45.00	-	20.51	-	-	-
	Staff-level employees	hours/person	65.00	-	42.07	-	-	-

Indicator	Indicator	Unit	2025		2024		2023	
			No.	Percentage	No.	Percentage	No.	Percentage
Employees receiving regular performance review								
GRI 404-3	Executive Directors and Senior Management	%	100.00	-	100.00	-	-	-
	Management (AM–VP)	%	100.00	-	100.00	-	-	-
	Staff level (Team Member - Team Leader)	%	100.00	-	100.00	-	-	-
Occupational Health and Safety								
GRI 403-8	**Coverage**							
	Employees	%	100.00	-	100.00	-	-	-
	Contractors / Supplies	%	100.00	-	100.00	-	-	-
GRI 403-9	**Total working hours**							
	Employees	hours	446,321.92	-	364,680.80	-	-	-
	Contractors / Supplies	hours	1,671,518.16	-	1,860,866.72	-	-	-
Work-related injuries								
GRI 403-9	**Fatalities from work-related injuries**							
	Employees	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Contractors / Supplies	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Total Recordable Injury Frequency Rate: TRIFR							
	Employees	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Contractors / Supplies	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Lost-Time Injury Frequency Rate: LTIFR							
	Employees	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Contractors / Supplies	incidents/ million hours worked	0.00	-	0.00	-	-	-
	Employee engagement score	%	82.00	-	83.65	-	-	-
	Complaints relating to harassment and discrimination	cases	0	-	0	-	-	-
	Labor and human rights complaints	cases	0	-	0	-	-	-
	Complaints relating to personal data or business confidentiality breaches	cases	0	-	0	-	-	-
	Training sessions on harassment and discrimination awareness	Sessions/year	1	-	2	-	-	-
	Significant fines for violations of economic and social laws	baht	0.00	-	0.00	-	-	-

Remark: * In fiscal year 2025, the voluntary employee resignation figure was revised to exclude the number of employees who retired.

Corporate Governance and Economic Performance

Indicator	Item	Unit	2025	2024	2023
Business Revenue					
GRI 201-1	Total Revenue	million baht	7,188.00	7,388.00	7,386.00
	Profit (net loss) / net profit	million baht	2,284.00	3,370.00	3,095.00
	EBITDA	million baht	3,191.00	4,184.00	3,733.00
Expenditures to Distribute Revenue to Stakeholder					
GRI 201-1	Operating expenses	million baht	4,339.00	3,492.00	3,733.00
	Dividends paid to debenture holders and lenders	million baht	545.11	531.65	-
	Taxes paid to government and local authorities	million baht	81.81	41.61	-
	Expenditures and funding for community and social development	million baht	4.90	66.74	-
	Dividends paid to shareholders	million baht	571.90	514.74	457.52
	Employee compensation and benefits	million baht	354.93	338.01	-
Country-by-Country Tax Reporting (Thailand)					
GRI 207-4	Income tax paid	million baht	29.00	0.00	-
	Income tax payable	million baht	0.00	0.00	0.00
Anti-Corruption Performance					
GRI 201-1	Number of actual corruption incidents	incidents	0	0	0
	Number of employees dismissed due to corruption	persons	0	0	0
	Number of business partner contracts terminated due to corruption	cases	0	0	0
	Corruption cases under legal proceedings	incidents	0	0	0
Business Code of Conduct					
SET ESG	Code of Conduct violations received through the Company's whistleblowing channels	incidents	0	0	0
	Cases under resolution	incidents	0	0	0
	Cases resolved	incidents	0	0	0
Customer Satisfaction					
SET ESG	Customer satisfaction score	%	86.37	87.23	83.90

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GRI 3: Material Topics 2021		
GRI 203: Indirect Economic Impacts 2016		
3-3	Management of Material Topics	13-15
203-1	Infrastructure investments and services supported	13-15
203-2	Significant indirect economic impact	N/A
GRI 3: Material Topics 2021		
GRI 204: Procurement Practice 2016		
3-3	Management of Material Topics	75-81
204-1	Proposion of spending on local supplires	N/A
Good Corporate Governance		
GRI 3: Material Topics 2021		
GRI 205: Anti - Corruption 2016		
3-3	Management of Material Topics	56-65
205-1	Operations assessed for risks related to corruption	64-67
205-2	Communication and training about anti - corruption policies and procedures	56-57
205-3	Confirmed incidents of corruption and actions taken	64

GRI Standards	Disclosure	Location
GRI 3: Material Topics 2021		
GRI 206: Anti - Competitive Behavior 2016		
3-3	Management of Material Topics	58-59
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	58-59
GRI 3: Material Topics 2021		
GRI 415: Public Policy 2016		
3-3	Management of Material Topics	https://sustainability.spi.co.th/en/document/viewer/114/anti-corruption-policy-and-anti-corruption-policy-guidelines
415-1	Political contributions	https://sustainability.spi.co.th/en/document/viewer/114/anti-corruption-policy-and-anti-corruption-policy-guidelines
Tax		
GRI 3: Material Topics 2021		
GRI 207: Tax 2019		
3-3	Management of Material Topics	39-40
207-1	Approach to tax	39-40
207-2	Tax governance, control and risk management	39-40
207-3	Stakeholder engagement and managemet of concerns related tax	210
207-4	Country - by - country reporting	N/A
Sustainable Supply Chain Management		
GRI 3: Material Topics 2021		
GRI 308: Supplier environmental assessment 2016		
3-3	Management of Material Topics	75-83
308-1	New suppliers that were screened using environmental criteria	78
308-2	Negative environmental impacts in the supply chain and actions taken	79-81
GRI 414: Supplier Social assessment 2016		
3-3	Management of Material Topics	75-83
414-1	New suppliers that were screened using social criteria	78
414-2	Negative social impacts in the supply chain and actions taken	79-81
Customer relation management		
GRI 3: Material Topics 2021		
GRI 416: Customer Health and Safety 2016		
3-3	Management of Material Topics	83-87
416-1	Assessment of the health and safety impacts of product and service categories	86
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	84, 148-149

GRI Standards	Disclosure	Location
GRI 3: Material Topics 2021		
GRI 417: Marketing and Labeling 2016		
3-3	Management of Material Topics	83-87
417-1	Requirements for product and service information and labeling	83-87
417-2	Incidents of non-compliance concerning product and service information and labeling	83-87
417-3	Incidents of non-compliance concerning marketing communications	83-87
GRI 3: Material Topics 2021		
GRI 418: Customer Privacy 2016		
3-3	Management of Material Topics	69-74
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	74
Environmental Values		
Materials use		
GRI 3: Material Topics 2021		
GRI 301: Materials 2016		
3-3	Management of Material Topics	92-97
301-1	Materials used by weight or volume	92-97
301-2	Recycled input materials used	92-97
301-3	Reclaimed products and their packaging materials	N/A
Energy management		
GRI 3: Material Topics 2021		
GRI 302: Energy 2016		
3-3	Management of Material Topics	102-108
302-1	Energy consumption within the organization	103, 212
302-2	Energy consumption outside the organization	N/A
302-3	Energy intensity	212
302-4	Reduction of energy consumption	104-108
302-5	Reductions in energy requirements of products and services	104-108
Water and effluent management		
GRI 3: Material Topics 2021		
GRI 303: Water and Effluent 2018		
3-3	Management of Material Topics	92-97
303-1	Interactions with water as a shared resource	97
303-2	Management of water discharge-related impacts	96-97
303-3	Water withdrawal	93, 124
303-4	Water discharge	214
303-5	Water consumption	93-94, 214

GRI Standards	Disclosure	Location
Biodiversity Conservation		
GRI 3: Material Topics 2021		
GRI 304: Biodiversity 2016		
3-3	Management of Material Topics	126-137
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	127-129
304-2	Significant impacts of activities, product and services on biodiversity	127-129
304-3	Habitats protected or restored	130-137
304-4	IUCN Red list pecies and national conservation list species with habitats in areas affected by operations	128
Emission and air pollution		
GRI 3: Material Topics 2021		
GRI 305: Emissions 2016		
3-3	Management of Material Topics	109-126
305-1	Direct (Scope 1) GHG Emissions	112, 212-213
305-2	Energy indirect (Scope 2) GHG Emissions	112, 213
305-3	Other indirect (Scope 3) GHG Emissions	112, 213-214
305-4	GHG emissions intensity	112, 214
305-5	Reduction of GHG emissions	114-121
305-6	Emissions of ozone - depleting substances (ODS)	N/A
305-7	Nitrogen oxides (Nox) Sulfer oxide (Sox) and other significant air emissions	123, 214
Waste Management		
GRI 3: Material Topics 2021		
GRI 306: Waste 2020		
3-3	Management of Material Topics	98-102
306-1	Waste generation and significant waste-related impacts	98-99
306-2	Management of significant waste-related impacts	100-102
306-3	Waste generated	99, 215-216
306-4	Waste diverted from disposal	100-102, 215-216
306-5	Waste directed to disposal	215-216
Social Values		
Employment Practices		
GRI 3: Material Topics 2021		
GRI 401: Employment 2016		
3-3	Management of Material Topics	155-166
401-1	New employee hires and employee turnover	155, 216-218
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	160-166
401-3	Parental leave	219

GRI Standards	Disclosure	Location
Labor/management relations		
GRI 3: Material Topics 2021		
GRI 402: Labor/ Management Relations 2016		
3-3	Management of Material Topics	172-178
402-1	Minimum notice periods regarding operational changes	N/A
Occupational Health and Safety		
GRI 3: Material Topics 2021		
GRI 403: Occupational Health and Safety 2018		
3-3	Management of Material Topics	179-191
403-1	Occupational health and safety management system	179-191
403-2	Hazard identification, risk assessment, and incident investigation	182-184
403-3	Occupational health services	185-190
403-4	Worker participation, consultation, and communication on occupational health and safety	185-190
403-5	Worker training on occupational health and safety	185-186, 188-189
403-6	Promotion of worker health	185-186, 188-189
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	185-189
403-8	Workers covered by an occupational health and safety management system	270
403-9	Work-related injuries	190, 220
403-10	Work-related ill health	190, 220
Human Capital and Training Program		
GRI 3: Material Topics 2021		
GRI 404: Training and Education 2016		
3-3	Management of Material Topics	166-172
404-1	Average hours of training per year per employee	169-170
404-2	Programs for upgrading employee skills and transition assistance programs	166-168
404-3	Percentage of employees receiving regular performance and career development reviews	165-166
Diversity and equal opportunity		
GRI 3: Material Topics 2021		
GRI 405: Diversity and equal opportunity 2016		
3-3	Management of Material Topics	46-50, 153-156
405-1	Diversity of governance bodies and employees	47-48, 216-218
405-2	Ratio of basic salary and remuneration of women to men	N/A

GRI Standards	Disclosure	Location
Human Rights Practices		
GRI 3: Material Topics 2021		
GRI 406: Non discrimination 2016		
3-3	Management of Material Topics	141-148
406-1	Incidents of discrimination and corrective actions taken	148
GRI 3: Material Topics 2021		
GRI 407: Freedom of association and collective bargaining 2016		
3-3	Management of Material Topics	157, 161
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	157, 161
GRI 3: Material Topics 2021		
GRI 408: Child Labor 2016		
3-3	Management of Material Topics	143-144
408-1	Operations and suppliers at significant risk for incidents of child labor	75-76, 143-144
GRI 3: Material Topics 2021		
GRI 409: Forced or compulsory labor 2016		
3-3	Management of Material Topics	143-144
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	75-76, 143-144
GRI 3: Material Topics 2021		
GRI 410: Security Practice 2016		
3-3	Management of Material Topics	144-145
410-1	Security personnel trained in human rights policies or procedures	144-145, 188-189
GRI 3: Material Topics 2021		
GRI 411: Rights of indigenous peoples 2021		
3-3	Management of Material Topics	198-199
411-1	Incidents of violations involving rights of indigenous peoples	198-199
Community Ralations		
GRI 3: Material Topics 2021		
GRI 413: Local communities 2016		
3-3	Management of Material Topics	191-210
413-1	Operations with local community engagement, impact assessments, and development programs	193
413-2	Operations with significant actual and potential negative impacts on local communities	191-195

Feedback Form:
2025 Sustainability Report

Scan QR Code for Feedback

1. Please identify your stakeholder type

☐ Shareholder/Investor ☐ Customer ☐ Employee/Management ☐ Supplier/Partner

☐ Community ☐ Regulatory Institution ☐ Scholar/Independent Organization ☐ Business Competitors

☐ Other (Please specify) .....

2. Where do you receive this Sustainability Report?

☐ Annual General Meeting ☐ Company Website ☐ Other (Please specify) .....

3. What is your purpose in reading this report?

☐ To gain information on SPI ☐ To support an investment decision ☐ To prepare your sustainability report

☐ For research/education purposes ☐ Other (Please specify) .....

4. Satisfaction Level with the Company's Sustainability Report

☐ Information adequacy	☐ Very Good	☐ Good	☐ should improve
☐ Reliable Information	☐ Very Good	☐ Good	☐ should improve
☐ Attractive topics	☐ Very Good	☐ Good	☐ should improve
☐ Presentation method and readability	☐ Very Good	☐ Good	☐ should improve
☐ Design	☐ Very Good	☐ Good	☐ should improve
☐ Overall Satisfaction	☐ Very Good	☐ Good	☐ should improve

5. Which topics/dimensions would you like the company to disclose more information in the next company's sustainability report? (You may select more than one option.)

☐ Economic/Governance (Please specify topic).....

☐ Environmental (Please specify topic).....

☐ Society (Please specify topic).....

6. Suggestion for further improvement of the Report

☐ Content ☐ Readability ☐ Design

☐ Other (Please specify) .....

The company appreciates your valuable feedback

Your feedback will be used to improve and enhance the sustainability report



Good People, Good Products, Good Society

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