



Annual Registration Statement / Annual Report 2025
Form 56-1 One Report
(e-One Report)

SIRISOFT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

	Page
Part 1 Business Operations and Performance	
1. Organizational structure and operation of the group of companies	
1.1 Policy and business overview	1
1.2 Business Operations	9
1.3 Shareholding structure	21
1.4 Number of registered capital and paid-up capital	24
1.5 Issuance of other securities	25
1.6 Dividend payment policy	26
2. Risk management	
2.1 Risk mgmt policy and plan	28
2.2 Risk factors	30
3. Business sustainability development	
3.1 Sustainability Management Policy and Targets	35
3.2 Management of impacts on stakeholders in the business value chain	41
3.3 Management of environmental sustainability	46
3.4 Social sustainability management	52
4. Management Discussion and Analysis (MD&A)	
4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the 15 past year	69
4.2 Potential factors or incidents that may materially affect the financial condition or the operating results	77
4.3 Disclose information from the financial statements and significant financial ratios	78
5. General information and other material facts	
5.1 General information	92
5.2 Other material facts	93
5.3 Legal disputes	94
5.4 Secondary market	95
5.5 Financial institution with regular contact (only in case of debt securities offeror)	96

Table of Contents (continued)

	Page
Part 2 Corporate Governance	
6. Corporate governance policy	
6.1 Corporate Governance Policy	97
6.2 Business code of conduct (if any)	103
6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year	106
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others	
7.1 Corporate Governance Structure	107
7.2 Information on the Board of Directors	108
7.3 Information on subcommittees	122
7.4 Information on executives	131
7.5 Information on employees	135
7.6 Other significant information	139
8. Report on key operating results on corporate governance	
8.1 Summary of duty performance of the Board of Directors in the past year	143
8.2 Report on the results of duty performance of the Audit Committee in the past year	165
8.3 Summary of the results of duty performance of subcommittees	167
9. Internal control and related party transactions	
9.1 Internal control	171
9.2 Related party transactions	174
Part 3 Financial Statement	
Board of Directors' Responsibility Statement for the Financial Report	177
Auditor's Report	179
Financial Statements	185
Notes to the Financial Statements	194
Back up attachment	
Attachment	226

Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

Sirisoft Public Company Limited ("the Company" or "SRS") was established on March 31, 2015, by Mr. Siriwat Thanurawet. The Company specializes in providing consulting and IT development services for organizations, with expertise in designing, developing, and maintaining systems through DevOps (Development & Operations). This approach integrates cultural philosophies, best practices, and tools that enhance an organization's ability to deliver software and services more rapidly and efficiently compared to traditional methods of system development and infrastructure management. The Company is also proficient in developing systems and software using Microservices architecture, which accelerates development, improves issue resolution efficiency, and simplifies maintenance and monitoring. As a result, the systems developed by the Company operate effectively, meet deadlines, and fulfill customer requirements.

In today's world, technology plays a significant role in daily life, such as online financial transactions and e-commerce. Businesses need to adapt to the digital era, which has led to increased investments in IT to quickly launch products that meet consumer demands (Time-to-Market). Companies that can deliver products faster gain a competitive edge by capturing market share ahead of competitors, positioning themselves advantageously in the business landscape. However, not all organizations possess in-house expertise to develop systems or software that meet market demands promptly. This is where specialized companies, like SRS, come into play.

To address the growing demand for system and software development, the Company employs a combination of DevOps and Microservices architecture in its projects. DevOps fosters a culture and practices that ensure rapid system or software development, enabling businesses to adapt swiftly to technological advancements and evolving customer needs. Additionally, using Microservices, which divides the system into smaller, independent modules, allows for easier updates and maintenance without disrupting the entire system.

The Company partners with globally renowned software and product providers, including Red Hat, Oracle, Elastic, , Huawei, and Dynatrace among others. These solutions are customized to meet customer needs under renewable Subscription Licenses, ensuring continuous revenue streams (Recurring Income) for the Company.

Furthermore, the Company's personnel are experienced and certified professionals in system and software development. Team members undergo international training programs and hold certifications from product owners, affirming their capability to provide consulting, design, and development services effectively. These strengths enable the Company to deliver projects on time and offer comprehensive solutions tailored to customer needs. Consequently, the Company has earned recognition and trust from existing clients for system and software maintenance while gaining opportunities for new projects through referrals and proactive outreach by the sales team.

The Company places strong emphasis on information technology security (Cybersecurity). It has assembled and developed personnel with relevant experience and specialized expertise to provide information technology security consulting services, as well as the development of cybersecurity systems. Such operations form part of enhancing clients' capabilities in managing information technology risks, helping to strengthen the security of critical data and systems, and supporting business continuity.

The Company has one subsidiary, SRS Integration Company Limited ("SRSI"). In 2025, in order to further build on and provide end-to-end information technology personnel services in a more comprehensive manner across all stages, SRSI enhanced its business operations by expanding its scope of services to include recruitment and selection services. In this regard, SRSI registered additional business objectives and registered a change of its company name to Work DD Recruitment Company Limited ("WDD") to operate as a recruitment agency in accordance with applicable laws.

WDD's business objectives are to provide recruitment and selection services, as well as comprehensive human resource management services. The Company aims to support clients in managing human resources in an integrated and holistic manner, while also serving as one of the key mechanisms supporting the long-term sustainable growth of the Company group.

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

Message from the chairman

Message from the Chairman & CEO

Throughout 2025, the Company group operated amid rapid changes in the digital technology industry, including evolving corporate investment models and the continued advancement of technologies such as Artificial Intelligence (AI) and Cloud Computing. Although the overall domestic digital industry continued to grow, the Company group faced significant challenges during the year as operating results did not meet expectations. This was primarily due to the recognition of estimated losses in certain system development projects, arising from discrepancies in the initial assessment of project scope and contractual conditions.

The Board of Directors and management have not taken this matter lightly. Lessons learned from these challenges have led to meaningful improvements in our internal management structure. The Company group has integrated the sales management and project delivery functions under the direct supervision of responsible executives to enhance clarity in roles and accountability from the proposal stage through to project delivery. In addition, standardized checklists have been implemented to thoroughly review project scope and contractual terms to ensure that all projects undergo comprehensive risk assessments prior to commencement.

Despite these challenges, we continue to see positive momentum from the growth of our maintenance service revenue. This recurring revenue stream provides financial stability and reflects the trust our customers place in the quality of our services.

Looking ahead, the Company group is focused on improving operational efficiency through innovation. We have explored and begun applying AI technologies to support software development and testing processes in order to enhance speed and accuracy, while maintaining the highest standards of cybersecurity and data governance.

Furthermore, to support stable and sustainable long-term growth, we have strengthened our management team with new executives in finance and corporate strategy functions. This initiative aims to identify opportunities in business models that generate recurring revenue, reducing reliance on project-based work. One of the key strategic directions is the development of software products in the form of Software as a Service (SaaS), as well as seeking collaboration with strategic partners to expand subscription-based services. These initiatives will lay the foundation for more stable and sustainable revenue streams for the Company group in the future.

As of 31 December 2025, the Company group had total backlog of THB 739.28 million, with a significant increase in program development service projects. In terms of financial position, we remain financially strong with no interest-bearing debt and sufficient equity to support business expansion under the new strategic direction.

Beyond business performance, we remain firmly committed to ESG principles and good corporate governance to drive the organization toward transparent and sustainable growth.

Finally, on behalf of the Board of Directors and management, I would like to express our sincere appreciation to our shareholders, customers, business partners, and employees for their continued trust and support. We are confident that the organizational restructuring and the technology foundations we are building today will lead the Company back to a stronger and more sustainable path of growth.

Vision

To be the quality-driven professional leader in IT service consulting with a commitment to integrity, fairness, and sustainability.

Objectives

Core Values

1. Culture / Customer-Oriented

- Customer-Oriented, Continuous Improvement, Efficiency & Effectiveness, and Service mind

2. Opportunity

- Growth Mindset, Readiness, and Adaptability

3. Dedication

- Passionate, Commitment, Result Oriented

4. Entrepreneurial-Spirit

- Sense of Ownership and Shared Goals

5. Synergy

- Communication and Teamwork

Goals

Short-term goals (1 year)

- To be profitable and grow according to the abilities of the personnel.
- Develop quality services, raise the level of satisfaction and, management with excellence.
- Develop an effective management system with information systems and information technology that contribute to efficient management.
- Effective budget management and good governance.
- Manage personnel to be adequate, knowledgeable, capable, and happy at work, have the appropriate culture and attitude, love the organization, and proud of the work that they deliver to customers.

Medium-term goals (3 years)

- Have the capacity and capability to take on more assignments.
- The Company's products and services are well recognized by user groups.

Long-term goals (5 years)

- Be the market leader with a market share of not less than 20 percent.
- Conduct business under the concept of responsibility towards stakeholders and the environment.
- Be a major Information Technology Services Company of Thailand.

Business strategies

-

Mission

1. Develop the team's capability to deliver quality services with knowledge and expertise in products and services, aligning with the business' information technology services.
2. Enhance the efficiency of processes and operations to meet standards, quality, honesty, fairness, and customer responsibility.
3. Upgrade information technology systems to support business expansion and entry into new ventures in the future.
4. Dedicate to promoting customer satisfaction in after-sales service.
5. Commit to business transactions, establish appropriate agreements, create customer and stakeholder satisfaction.
6. Maximize value for stakeholders, manage the business comprehensively with a competent and competitive team.
7. Create sustainable value for customers, contribute positively to society and the community, and care for the environment under good corporate governance, aiming for mutual and sustainable growth.

Awards and Achievements of the Company in 2025



1. [Huawei](#)
[Most Value Partner Award 2024](#)
 Recognizing outstanding business value delivered to customers in 2024.
2. [Huawei](#)
[Outstanding Project Delivery Award 2024](#)
 Recognizing excellence in high-quality project delivery in 2024.
3. [VST ECS](#)
[Best Dealer Awards 2024](#)
 Recognizing outstanding performance as an IT solutions dealer in 2024.
4. [Elastic](#)
[Top Systems Integration Partner](#)
 Recognizing excellence in delivering Search, Observability, and Security solutions.
5. [Veeam](#)
[Veeam Value - Added Reseller Platinum Level](#)
 Platinum-level partnership in backup and recovery solutions.
6. [ISO9001:2015](#)
[Quality Management System - ISO 9001:2015](#)
 Certified to international quality management standards.
7. [ISO 27001:2022](#)
[Information Security Management System - ISO/IEC 27001:2022](#)
 Certified to international information security standards.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> ● On April 18, 2025, at the 2025 Annual General Meeting of Shareholders approved the dividend payment for the Company’s 2024 operating performance, at the rate of 0.19375 baht per share, in the total amount of 31,000,000. As the Company has paid the first interim dividend at the rate of 0.06875 baht per share and the second interim dividend at the rate of 0.07500 baht per share, the remaining dividend to be paid is 0.05000 baht per share for a total of 8 million baht. The Company completely paid the dividend on May 16, 2025. ● On June 6, 2025, SRS Integration Co., Ltd., a subsidiary of the Company, registered additional business objectives and registered a change of its company name to “Work DD Recruitment Co., Ltd.”, in order to operate as a recruitment agency in accordance with the applicable laws. The Company’s business objectives are to provide recruitment and selection services, as well as comprehensive human resource management services, with the aim of supporting clients in effectively managing their human resources in an integrated manner. This initiative also serves as one of the key mechanisms supporting the long-term sustainable growth of the Company group.
2024	<ul style="list-style-type: none"> ● On April 23, 2024, at the 2024 Annual General Meeting of Shareholders approved the dividend payment for the Company’s 2023 operating performance, at the rate of 0.57380 baht per share, in the total amount of 74,906,000. As the Company has paid the first interim dividend at the rate of 0.09625 baht per share, the second interim dividend at the rate of 0.32630 baht per share, and the third interim dividend at the rate of 0.13125 baht per share, the remaining dividend to be paid is 0.02000 baht per share for a total of 3.2 million baht. The Company completely paid the dividend on May 23, 2024. ● On August 8, 2024, at the Board of Directors Meeting No. 3/2024 approved an interim dividend payment for the six-month period ending on June 30, 2024 and retained earnings, to the shareholders of the Company at the rate of 0.06875 baht per share for a total of 11 million baht. The Company completely paid the dividend on September 5, 2024. ● On November 7, 2024, at the Board of Directors Meeting No. 4/2024 approved an interim dividend payment for the three-month period ending on September 30, 2024, to the shareholders of the Company at the rate of 0.075 baht per share for a total of 12 million baht. The Company completely paid the dividend on December 6, 2024.

years	Material changes and developments
2023	<ul style="list-style-type: none"> ● On March 17, 2023, at the annual general meeting of shareholders for year 2023, the Company received approval to undertake the following actions: <ul style="list-style-type: none"> ○ Convert from a private company limited to a public company limited named Sirisoft Public Company Limited. ○ Change in par value of ordinary shares from the original 100 baht per share to 0.50 baht per share. ○ Increase the registered capital from 30,000,000 baht to 80,000,000 baht comprising 160,000,000 ordinary shares with a par value of 0.50 baht each. ○ Allocate 60,000,000 new ordinary shares at a par value of 0.50 baht each, totaling 30,000,000 baht, for sale to existing shareholders proportionally. ○ Allocate 40,000,000 new ordinary shares at a par value of 0.50 baht each for an Initial Public Offering (IPO) to the general public. ● On October 10, 2023, the Company offered 40,000,000 newly issued shares to the public for trading on the Market for Alternative Investment (mai) for the first time (IPO), representing 25.00% of the total number of issued and paid-up ordinary shares of the Company following the capital increase. The Company’s stock was traded on mai under the ticker symbol “SRS”. ● On November 14, 2023, at the Board of Directors Meeting No. 4/2023 approved an interim dividend payment for the nine-month period ending on September 30, 2023, to the shareholders of the Company at the rate of 0.13125 baht per share for a total of 21 million baht. The Company completely paid the dividend on December 13, 2023.
2022	<ul style="list-style-type: none"> ● On June 21, 2022, at the Board of Directors Meeting No. 2/2022 resolved to approve the acquisition of shares in SRS Integration Company Limited (SRSI) to restructure the company group. ● On November 25, 2022, at the 4th extraordinary general meeting of shareholders of 2022, it was resolved to approve an increase in the registered capital from 3,000,000 baht to 30,000,000 baht. This increase was achieved through the issuance and sale of new ordinary shares totaling 27,000,000 baht comprising 270,000 ordinary shares with a par value of 100 baht each, to be offered to existing shareholders proportionally.
2020	<ul style="list-style-type: none"> ● On March 30, 2020, Mr. Siriwat Thanurawet established SRS Integration Company Limited (“SRSI”) with a registered capital of 10,000,000 baht. Mr. Siriwat Thanurawet held 98.00% of the registered capital. The establishment was aimed at expanding business opportunities into IT security consulting and developing Cyber Security systems, providing comprehensive IT services, and offering a full range of related services.
2015	<ul style="list-style-type: none"> ● Sirisoft Company Limited (“The Company”) was established on March 31, 2015, with a registered and paid-up capital of 3,000,000 baht comprising 30,000 shares with a par value of 100 baht per share. Mr. Siriwat Thanurawet held a 97.00% stake of the registered and paid-up capital, engaging in IT consulting and technology development for organizations. ● The Company was one of the few experts in Thailand to start developing software using Microservices architecture. ● Secured endorsement from the Board of Investment (BOI) of Thailand from June 2015.

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

Is there an issuance of equity securities or debt securities? : Yes

Spending of the money obtained from each offering of equity or debt securities

List of spending of the money obtained from each offering of equity or debt securities			
Item 1			
Types of securities used for fundraising			Amount of funds raised
Equity Instruments			614.70 Million Baht
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Development and improvement of software for internal organizational use	Oct 2023 - Dec 2025	3.85	3.85
Expenses for recruiting and developing personnel	Oct 2023 - Dec 2024	180.00	180.00
Rent or expenses incurred from the rental of office space	Oct 2023 - Dec 2025	51.07	51.07
Office space renovation	Oct 2023 - Dec 2025	29.20	29.20
For working capital in business	Oct 2023 - Dec 2025	350.58	350.58
Implementation according to objectives Achieve objectives Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives The Company has fully utilized the capital raised according to the intended use of proceeds. Related links -			

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

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

1.1.5 Company information

Company name : SIRISOFT PUBLIC COMPANY LIMITED

Symbol : SRS

Address : 89 AIA Capital Center Building, 15th Floor,
Ratchadaphisek Road, Din Daeng

Province : Bangkok

Postcode : 10400

Business : Consulting and developing information technology for
the organization

Registration number : 0107566000186

Telephone : 0-2006-5397;0-2006-3098

Website : <https://www.sirisoft.co.th/>

Email : ir@sirisoft.co.th

Total shares sold

Common stock : 160,000,000

Preferred stock : 0

1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	584,726.00	679,010.00	703,167.00
Implement and develop software services (thousand baht)	313,142.00	228,220.00	196,933.00
Maintenance and support services (thousand baht)	24,305.00	27,468.00	38,064.00
Sales of hardware and software licenses (thousand baht)	247,279.00	391,986.00	439,205.00
Human resource recruitment services (thousand baht)	0.00	31,336.00	28,965.00
Other (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Implement and develop software services (%)	53.55%	33.61%	28.01%
Maintenance and support services (%)	4.16%	4.05%	5.41%
Sales of hardware and software licenses (%)	42.29%	57.73%	62.46%
Human resource recruitment services (%)	0.00%	4.61%	4.12%
Other (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	584,726.00	679,010.00	703,167.00
Domestic (thousand baht)	584,726.00	679,010.00	703,167.00
International (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	2,244.00	12,465.00	10,726.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	2,244.00	12,465.00	10,726.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

-

The Company operates in the field of providing consulting services and developing information technology systems, as well as driving organizational transformation towards a digital model (Digital Transformation) in a comprehensive manner. The Company focuses on leveraging the potential of information technology systems and customized software solutions that are specifically designed to address the needs of businesses in the digital age, which require speed and continuous development. This includes connecting with other businesses both within and outside of the industry to generate revenue. By utilizing expertise in API development, which is a core strength, the Company aims to better meet the demands of the digital economy through the API Economy.

Work DD Recruitment Company Limited (“WDD”), a subsidiary of the Company (formerly SRS Integration Company Limited), operates as a recruitment agency in accordance with applicable laws. WDD’s business objectives are to provide recruitment and selection services, as well as comprehensive human resource management services. The Company aims to support clients in integrated and end-to-end human resource management, while WDD serves as one of the key mechanisms supporting the long-term sustainable growth of the Company group.

1. IT Optimization & IT Automation Services

The Company provides consulting services and the improvement of information technology systems, focusing on enhancing efficiency and achieving business goals. The Company employs automation systems to reduce client workload, including offering management services to maintain system stability, enabling continuous development and rapid recovery in case of system failures. This helps reduce risks associated with IT systems for clients while enhancing the user experience in a stable and ongoing manner. Examples of related services include:

- Consulting and planning for digital workload management
- Database system improvements and database migration services
- Hybrid cloud strategy and management

2. Digital Transformation Services

The transition to digital business is not just about adjusting sales strategies and service delivery, but also transforming the internal operations of the company into a digital format, supporting data analytics, and connecting external databases. Therefore, the Company provides digital consulting services and technology development, including suitable software for organizations. This includes designing system architecture, utilizing the potential of APIs, developing and improving systems, and connecting various programs to create solutions that meet the client’s business needs, enhancing agility and work efficiency. Additionally, the Company provides post-development services, such as training, creating manuals, and ongoing system maintenance to ensure a smooth transition to new technologies.

3. Cybersecurity Services

The Company offers comprehensive cybersecurity risk management and security services, including risk assessment, security upgrades, threat management, and the provision and installation of cybersecurity protection systems for clients. This covers all levels of protection, including endpoint devices, applications, cloud services, networks, and the internet.

4. IT Professional Services

The Company provides comprehensive IT services, including computer and network services, software, cloud services, databases, support services, and application development.

The Company operates in IT consulting and development for organizations, specializing in system modernization for continuous and efficient development (Application Modernization) through DevOps practices (Development & Operations). This approach focuses on using automation systems and cloud technologies to streamline software delivery. Additionally, the Company is experienced in developing systems using microservices architecture, which reduces dependency on infrastructure and allows for scalability, improving organizational efficiency compared to

traditional system development and infrastructure management processes. This also enhances problem-solving, maintenance, and monitoring capabilities, leading to more effective system operations.

Moreover, the Company specializes in developing custom software solutions with a team of high-code software developers skilled in designing IT-driven systems to support Digital Transformation for organizations.

Service of Wok DD Recruitment Company Limited (“WDD”)

WDD provides end-to-end human resource management services, covering the entire process from recruitment to workforce management. Its services include permanent recruitment, temporary staffing and outsourcing services, as well as payroll preparation and administration. All services are conducted in compliance with labor laws and other applicable regulations, with the objective of supporting clients’ business operations in an efficient and effective manner.

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

Research and development (R&D) policy : No

R&D expenses in the past 3 years

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

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

The Company’s Target Customer Group

The Company divides the target customer group into 2 groups as follows:

1. Private businesses

The main customer groups of the Company consists of private business customers who want to digitally transform their businesses, such as financial institutions, retail groups, or medium and large private business groups. In addition, customers also need to seek modern technology tools to help manage traditional work systems to keep up with the digital age, such as adding channels to provide financial services through online platforms, increasing product distribution channels in the form of

E-commerce etc. Currently, financial institution customers are leaders in adopting technology to use in their business conducts and they plan to continuously invest in information technology. In the past, the Company developed systems that met their needs and was able to deliver work on time which resulted in the customers’ trust in the Company and it is expected that they will continue using the Company’s system development services. In addition, it is expected that business groups in every industry will begin to focus on technology and adopting it to create business opportunities and competition advantage, such as accepting payments through the online system via mobile banking that can connect to the operator’s payment systems both online and offline, selling products through online platforms, etc. In order to meet the needs of customers in the digital age as well as to being market leader and creating awareness, business owners must release products to the market as quickly as possible so that products and services can be distributed to a wider audience, contributing to the product being outstanding and memorable.

2. Government agencies and state enterprises

The second customer group of the Company is the government agencies and state enterprises that seek modern technology tools to help manage work systems to be more efficient and able to connect to related systems both within the organization and external systems. At present, government agencies and state enterprises need to adapt more to the digital world to be able to provide services more promptly and efficiently.

Distribution channels

The Company's distribution channels stems from recommendations of various customer groups, being contracted directly by system development contractors, and project biddings. The details are as follows:

1. Contracted by regular customers

Given the rising demand for digital platforms in the market, the need for system development consultants and software development expertise is continuously increasing to empower customers in staying competitive. The Company is also able to develop software that enhances internal processes. With the high-quality services that it delivers together with showing commitment to achieving success with its customers, customers place their trust in the Company, consistently engaging its services for new projects and providing further opportunities to address related systems and meet the growing demand.

2. Recommendations from customers

The Company is an expert in providing system or software development services with DevOps culture and practices combined with Microservices architectural design, and has done so for a number of projects of large financial and banking companies and other businesses. The Company is able to develop systems or software quickly, deliver work to customers on time, and according to market needs. As a result, customers in this group have confidence in the Company's ability and the professionalism of the systems and software development team, hence, recommending the Company further to other companies within the customer group.

3. New customer contracts

The Company has a sales department to regularly keep in touch and meet with customers, as well as to support customers who contact the Company directly. The sales team will meet the customers to inquire regarding their primary needs in terms of scope, budget, and time frame for the development of systems or software. Thereafter, the sales team and development team will use the initial information received from customers to evaluate and prepare projects that can respond to the customers' needs to present to the customers for further cooperation.

4. System Integrator or SI contracts

The Company has experience and expertise in designing and developing systems or software, from designing, developing and maintaining systems. It has the ability to develop systems with diverse tools or software, covering many aspects, with the addition of good records of past performances in developing systems or software for system integrators. This leads to many top system integrators having confidence and trust in hiring the Company to develop systems or software in the part that the Company has the expertise.

5. Project bidding

The Company monitors information on bidding opportunities for various projects both in the government sector and private sector, including details of the scope of work from announcements through various channels to consider preparing documents for project bidding according to the Company's expertise.

Competitive strategy

The Company focuses on providing consulting services and developing IT solutions. Developing strategies that align with customer needs and market trends is crucial. Therefore, the Company has established approaches and strategies to enhance its competitiveness, achieve customer satisfaction, and ensure sustainable growth in the rapidly changing market, as follows:

1. **Comprehensive Professional Services**

The Company provides consulting and IT development services to organizations, including system and software development, as well as infrastructure architecture key components to ensuring that developed systems meet customer objectives. The Company offers end-to-end services, starting with understanding customer needs, designing systems, preparing system requirements documentation for customer approval, developing systems, testing before delivery, customer testing, system deployment, and after-sales services. The Company also provides maintenance services to ensure that developed systems operate smoothly without impacting the customer's business operations. When issues arise, they are resolved promptly to prevent damage to the customer's business.

2. **Experienced Team**

The Company has a team of highly skilled and experienced personnel with over seven years of expertise in system and software development, incorporating the DevOps culture and practices alongside Microservices architecture. The team members have received internationally recognized training and certifications, certifying their expertise in consulting, designing, and system development for various products. As a result, the Company has consistently delivered projects on time and successfully fulfilled customer requirements.

3. **Continuous Employee Development**

The Company places great importance on its personnel, as they are critical to driving the business forward. The Company regularly develops its employees through a structured Skill Matrix that ensures all employees have the necessary knowledge and skills for their roles. The Company organizes capacity-building initiatives, offering internal and external training programs and online learning platforms. Employees are required to complete essential courses and assessments to ensure their continuous development. Additionally, the Company fosters teamwork by encouraging group discussions for problem-solving and collaboration within teams. Employees also gain diverse project experiences, broadening their knowledge and skills.

4. **After-Sales Services**

The Company provides after-sales services through a knowledgeable and capable team that resolves customer system issues quickly and efficiently, ensuring uninterrupted business operations. This commitment to exceptional service is vital in maintaining customer satisfaction and retaining existing customers.

5. **Innovation Development**

The Company prioritizes research and the continuous development of new innovations to enhance its solutions and services, keeping pace with rapidly evolving customer and market needs. The Company monitors technology trends both domestically and internationally and collaborates with technology partners and academic institutions to develop cutting-edge solutions. The Company also integrates AI, Machine Learning, and cloud technologies into customer systems to optimize business operations and prepare for future changes.

6. **Promoting Sustainability and Social Responsibility**

The Company is committed to conducting business responsibly toward society and the environment by designing solutions and implementing practices that minimize environmental impact, such as reducing resource consumption and promoting energy-efficient systems. The Company actively supports social development through CSR initiatives and ongoing engagement with various communities.

Pricing policy

The Company's pricing policy is based on costs incurred, such as product costs, developer costs, operating costs, maintenance costs, and management services, etc., plus an appropriate gross profit margin.

The industry competition during the preceding year

Industry conditions

Gartner, Inc. has published its forecast on global information technology (IT) spending, projecting growth of 9.8% in 2026, with total spending expected to reach approximately USD 6.08 trillion. This marks the first time that global IT spending is projected to exceed USD 6 trillion. The key driving factors are increased investments in infrastructure, devices, software, and services related to AI infrastructure and Generative AI (GenAI) features, which Gartner identifies as the primary catalysts for IT spending growth.

This global expansion reflects a recovery in technology investment following a period of economic uncertainty and gradually easing market conditions. Certain spending categories, such as data center systems and software, are expected to demonstrate stronger growth compared to the overall average. This trend is consistent with the outlook for Thailand's digital industry, as reported in the 2023 Annual Report of the Digital Economy Promotion Agency (depa), which indicates that the digital industry grew by 3.88% year-on-year, with a total market value exceeding THB 2,024,173 million. Despite the impact of global economic and political volatility, employment in digital platform-related businesses and data analytics continues to expand steadily.

Market competition

According to the Digital Industry Sentiment Index published by depa, the competitive environment of Thailand's digital industry in 2025 remained highly intense. The sentiment index remained below 50, reflecting ongoing pressure on operators from economic slowdown, weakened domestic purchasing power, and political uncertainty. These factors have contributed to intensified competition in the domestic market, particularly among segments that rely on consumption and short-term investment.

From a structural competition perspective, the software segment continues to hold the strongest competitive advantage, as evidenced by a higher sentiment index compared to other segments. This is attributable to its ability to continuously enhance value through cloud computing, Software-as-a-Service (SaaS), and AI. In contrast, the digital services, telecommunications, and digital content segments continue to face price competition, competition for highly skilled personnel, and challenges in differentiation. Meanwhile, the hardware and smart device segment remains the most competitive and vulnerable, due to high cost structures and a slowdown in global demand.

Regarding competitors or players in the industry engaged in similar businesses, such as IT consulting for system design and development or bespoke software development, businesses with operations similar to or closely related to the Company and listed on the Stock Exchange of Thailand include: Humanica Public Company Limited, I&I Group Public Company Limited, Enforce Secure Public Company Limited, Beryl 8 Plus Public Company Limited, and Bluebik Group Public Company Limited.

1.2.2.3 Procurement of products or services

The Company provides comprehensive system or software development services from designing and consulting on infrastructure architecture that suits the customer's business to installation, customization, development, testing and maintenance. The procurement of products and services has the following details:

1. Recruitment

Company personnel is considered the heart of the Company's business operations. Therefore, the Company places importance on personnel selection to obtain personnel with ideas or ways of working that match the culture of the organization. The recruitment process involves an initial interview, an attitude test, a test to measure knowledge about system or software development, and behavioral interviews to ensure alignment with the organization's culture, as well as with the expectations of roles and responsibilities for each position, followed by a final interview. The Company will collect the information received and consider it together with the technical qualifications, competence, and work experience. The Human Resources Department is responsible for recruiting both talented and experienced applicants by specifying a job description in order to obtain personnel that meet the Company's needs through the following recruitment channels:

- Announcement of recruitment through the Company’s offline and online channels, such as Company website and Facebook.
- Announcement of vacancies through the job recruitment platform and various news announcement boards.
- Job Fairs at various universities by coordinating with interested universities to organize the said event.
- Recommendations from internal employees.

2. Providing software to develop systems for customers

The Company has been appointed as a partner of product owners to act as a distributor of software licenses in Thailand. These are licenses used in developing systems or software for customers. Details are as follows:

Manufacturer name	Products sold
Red Hat	Operating systems and software platforms that support system development in the DevOps approach and support Microservices design.
Oracle	Equipment and software related to management system, database system, and operating system that are integrated to manage large-scale data and blockchain technology software.
Dynatrace	Surveillance software and monitor application performance.
HUAWEI	Equipment and software for effective management of large-scale primary and backup data for organizations.
Elastic	Platform for searching, analyzing, and visualizing massive volumes of data in real time from all sources, including applications, IT systems, and security data. Elastic enables organizations to quickly gain insights into what is happening across their systems.

3. Procurement of external contractors

In cases where the implementation of certain parts of the project requires specialized expertise, the Company may consider hiring outsources. The Company has set selection criteria for the consideration of hiring outsources, including capabilities and special expertise, past experiences, past performances, the ability to deliver work within the specified time frame and passed the Company’s registration of Supplier List.

4. System or software development

4.1 Study the primary needs of customers

The Company has a sales team and experts who have a good understanding of the Company’s products and services. This enables them to engage with customers effectively, offering guidance, understanding their requirements and proposing tailored solutions or preliminary system designs for development.

4.2 Proposing products/preparation of contracts

After understanding the customer’s primary system needs, the sales team will collaborate with the project manager and technical team to document the scope of work. This involves specifying job details, working period, completion period and delivery conditions, including the responsible parties in each department. Following this, the sales team will reconvene with the customer to present the plan and summarize the project’s details. This includes confirming the mutually agreed-upon scope of work with the customer and sending the quotation for their consideration. The quotation will be calculated based on the estimated working hours (Manday) required for system development, as well as the purchase of equipment or software needed for the project. Once the customer confirms the scope of work and accepts the quotation, the company will proceed with the contract. Factors influencing customer consideration include past work, service ability, experience, price, service period, team readiness and capability, among others.

4.3 Procurement

The Company will only purchase equipment or software once the customer has signed the contract or provided a purchase order, or when an authorized person has signed the quotation. The Company does not have a policy to order products in advance or to maintain stock for resale. This is because each project has different product requirements. For equipment or software procurement, the items will be delivered directly to the customer, and the Company will assign staff to receive the goods along with the customer to verify their accuracy and readiness. If any equipment is damaged during transportation, the Company will not accept the delivery and will return the goods to the supplier. The purchasing department will only select suppliers from an approved list of suppliers and contractors (Approved Supplier List - ASL). Suppliers on the ASL are evaluated annually based on product quality, delivery times, and prices. New suppliers must be registered and approved before being included on the ASL. The purchasing department will compare suppliers based on technical information, past purchase history, product quality, delivery timelines, warranties, pricing, and payment terms. The procurement plan will be based on the schedule presented to the customer, along with the required delivery timelines.

4.4 Development, Testing, and Installation

The project manager will oversee the execution of the work in accordance with the contract, adhering to the specified time frame, quality standards, budget, and requirements of the project. The project manager will coordinate a team responsible for each department and ensure work is carried out according to the established plans and processes. The contracted work will encompass consultancy, design, development, testing, user training, system implementation, and maintenance, tailored to the services outlined in the contract. The duration for each task will vary depending on its complexity, with most tasks expected to take approximately 3 to 6 months to complete.

4.5 Delivery and inspection of work

The Company will deliver the work once each work period has been completed. The project manager will prepare documentation for handing over the work to the client, in accordance with the scope specified in the contract. The customer will sign to accept the work when the Company has completed it as specified in the contract.

4.6 After-sales service

The Company provides after-sales services such as training in usage, inspections, and maintenance according to specified periods, along with warranties for any damage or defects that may occur within the contractually specified period. Any such defects must be repaired or corrected to ensure that the product is in a condition suitable for normal use within the designated timeframe.

The company's production capacity

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

-

Acquisition of raw materials or provision of service

-

Proportion of domestic and overseas procurement

Income from	Name of raw material	Value (Baht)
Thailand	Thailand	0.00

1.2.2.4 Assets used in business undertaking

Core permanent assets

Refer to Attachment 4: Business Asset and Details of Asset Valuation.

Core intangible assets

Refer to Attachment 4: Business Asset and Details of Asset Valuation.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Company has a policy of investing in subsidiaries or associated companies that support the Company's business, as well as investing in companies that align with our goals, vision, and strategic plan for the Company's growth and will increase the Company's revenue or profit. Furthermore, the Company invests in businesses favorable to its competitiveness and ability to achieve the goal of being a leading operator in its core business. The subsidiaries and/or associated companies may consider investing in additional businesses if such ventures have growth potential, enable business expansion, or are beneficial to the Company, and can generate good returns on investment. The Company will establish a governance mechanism to control, manage, and take responsibility in the operations of its subsidiaries as if they were part of the Company. Furthermore, there are measures for monitoring management and establishing an appropriate and sufficiently tight internal control system in the subsidiaries to sustain interests in the Company's investments to be in accordance with the specified criteria. With these measures, the Company views that they will create mutual benefits, increase channels of income, and improve the Company's ability to generate profits. The Company will consider investment proportion to ensure it is appropriate to potential risks and its financial position by analyzing investments appropriately before deciding to invest in various projects. Such investment decisions must be approved by the Board of Directors' meeting or the shareholders' annual general meeting (as the case may be) and must comply with the relevant announcements of the Capital Market Supervisory Board and the Stock Exchange of Thailand's. Additionally, the Company will appoint representatives with qualifications and experience to join the Board of Directors of the companies in which the Company invested, at least in proportionate to their shareholding, in order to set important policies and supervise the operations of the subsidiaries and associated companies mentioned.

1.2.2.5 Under-construction projects

Under-construction projects : Yes

Backlog

Details of Backlog (THB million)	Based on the period expected for revenue recognition		
	2026	2026 Onwards	Total
Implement and develop software services	135.51	46.63	182.14
Maintenance and support services	24.99	14.13	39.12
Total Backlog from Services	160.50	60.76	221.26
Sales of hardware and software licenses	348.58	169.44	518.02
Grand total	509.08	230.20	739.28

Future projects

In recent years, the System Integration and software development industry in Thailand has become increasingly competitive. Amid economic uncertainties, many service providers have adopted price-driven strategies in order to maintain revenue levels, resulting in intensified competition across the industry.

In response to this market environment, the Company has reviewed and refined its business strategy, aiming to transition from a provider of project-based IT services toward the development of digital solutions and technology platforms that can generate higher value and sustainable recurring revenue. At the same time, the Company continues to strengthen its capabilities in human capital, technology expertise, and digital infrastructure in order to capture opportunities arising from Thailand's expanding digital economy.

The Company has extensive experience in providing IT system development and enhancement services to both government and private sector clients. For more than a decade, the Company has adopted DevOps development practices in combination with Microservices architecture, enabling greater flexibility in system development and management. This approach enhances the Company's ability to deliver scalable and adaptable technology solutions that effectively respond to evolving client requirements while supporting the expansion of digital services in the future. In addition, the Company maintains a team of experienced software engineers and technical specialists who can provide ongoing system maintenance and operational support following project delivery.

To support future business opportunities and strengthen its long-term competitiveness, the Company has established several key development initiatives as outlined below.

1. Development and enhancement of internal software systems

The Company plans to develop and enhance internal software systems to improve organizational management efficiency, including data management, project monitoring, and human resource management. These systems are designed to support management decision-making through deeper data analysis and data-driven management, while also improving cost control and resource utilization across the organization.

The development of these internal systems will further enhance the Company's operational agility, which is a key factor in improving long-term business efficiency. The Company expects the development and enhancement of such systems to be completed by 2026.

2. Talent acquisition and development for system and software development

The Company places strong emphasis on developing human capital alongside business expansion. The Company plans to recruit additional personnel in high-demand technology fields such as Cloud, Cybersecurity, Data Analytics, and Artificial Intelligence (AI), in order to support increasing business opportunities in the digital economy.

The Company believes that highly skilled and specialized personnel are a key factor in creating competitive differentiation and form an essential foundation for the development of high value-added technology solutions and services for its clients.

As of 31 December 2025, the Group had a total workforce of 330 employees. The Company leases office space on the 14th and 15th floors of AIA Capital Center on Ratchadaphisek Road, with a total area of approximately 3,012 square meters, to support its current operations and future organizational expansion.

3. Development of cloud and cybersecurity infrastructure

The Company plans to strengthen its capabilities in Cloud Infrastructure and Cybersecurity to support secure and reliable IT service delivery and to accommodate the continued growth of digital systems in the future. The Company focuses on developing infrastructure that is scalable, highly available, and compliant with international security standards.

In addition, the Company plans to build upon its experience in participating in the Government Data Center and Cloud Service (GDCC) project, which serves as a key infrastructure supporting the development of Thailand's digital government. The Company has prepared its capabilities in terms of personnel, technology, and security standards to support the provision of IT services to government agencies effectively.

The Company believes that Cloud and Cybersecurity infrastructure will play a critical role in supporting Thailand's digital economy and the long-term advancement of the Digital Government ecosystem.

4. Expansion into digital platforms and new technology services

In addition to its project-based IT system development services, the Company plans to expand its technological expertise into the development of digital solutions and platforms, including Software-as-a-Service (SaaS) and Platform-as-a-Service (PaaS), to create opportunities for long-term recurring revenue.

The Company believes that Thailand’s ongoing transition toward a digital economy will drive demand for new digital solutions across both the public and private sectors. The Company is well positioned to develop such solutions based on its experience in delivering large-scale technological projects and its capability to design flexible systems that can support the expansion of digital services in the future.

Accordingly, the Company aims to develop technological solutions that deliver added value to clients and support the Company’s long-term business expansion from project-based technology development toward digital platform-based business models.

Details of under-construction projects

Total projects : 0

Values of total ongoing projects : 0.00

Realized value : 0.00

Unrealized value of remaining projects : 0.00

Additional details : -

Details specification of under-construction projects

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
-	0.00	0 Year 0 Month	Dec 2025	0.00	-

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

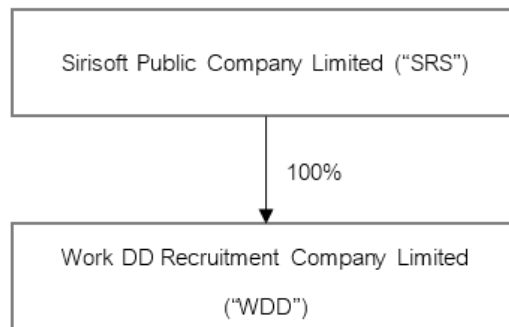
Policy on operational organization within the group of companies

As of 31 December 2025, the shareholding structure of the Company group, in respect of the Company's subsidiaries that have already been incorporated or invested in, is as follows:

Shareholding diagram of the group of companies

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

Shareholding diagram



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Work DD Recruitment Company Limited	SIRISOFT PUBLIC COMPANY LIMITED	100.00%	100.00%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Work DD Recruitment Company Limited 89, AIA Capital Center Building 15th Floor, Ratchadaphisek Rd, Dindaeng, Dindaeng Bangkok 10400 Telephone : 02-108-0771 Facsimile number : -	Providing recruitment and selection services, as well as comprehensive human resource management services.	Common shares	200,000	200,000

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

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

1.3.3 Relationship with major shareholders' business

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

1.3.4 Shareholders

List of major shareholders

As of 30 December 2025 (Record Date), the Company has a total of 1,193 shareholders, with the major shareholder being the group of Mr. Siriwat Thanurawet, holding 74.94% of the total issued shares of the Company, etc. Additionally, there is a proportion of shareholdings distribution among the Company's minor shareholders (Free Float), accounting for 24.22% of the Company's total issued shares.

The top 10 major shareholders of the Company as of 30 December 2025 (Record Date) are as follows:

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Siriwat Thanurawet	118,700,000	74.19
2. Mr. Thitipoom Singasa	3,658,500	2.29
3. Mr. Banchob Ongthanasin	1,840,000	1.15
4. Mr. Sintorn Pradubsripet	1,591,300	1.00
5. Mr. Monchai Leesirikul	1,514,800	0.95
6. Miss Suthasinee Charoennam	1,200,000	0.75
7. Mr. Natthapon Tanatechawong	1,200,000	0.75
8. Miss Rattanawan Jiravaraphan	1,089,800	0.68
9. Mr. Supharuek Udomsakcharoen	1,088,600	0.68
10. Mr. Peeranat Chokwatana	973,900	0.61

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) : 80,000,000.00

Paid-up capital (Million Baht) : 80,000,000.00

Common shares (number of shares) : 160,000,000

Value of common shares (per share) (baht) : 0.50

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

those of ordinary share

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes

Number of shares (Share) : 328,176

Calculated as a percentage (%) : 0.21

The impacts on the voting rights of the shareholders

None

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The dividend policy of the company

The Company will consider paying dividends based on its ability to generate profits each year and its overall operating results, in compliance with legal requirements. Dividends will be withheld in the case of accumulated losses. The Company adheres to a policy of paying dividends to shareholders of not less than 50.0% of net profits according to separate financial statements, after deductions for corporate income tax, legal reserve funds and other reserves (if any). This decision takes into account the Company's financial position, cash flow, liquidity, investment plans and other relevant factors as determined by the Board of Directors. Dividend payments must not significantly impact on the Company's normal operations. The Board of Directors will resolve to pay dividends and seek approval from the shareholders' meeting, except in the case of interim dividends, for which the Board of Directors has the authority to approve and report to the shareholders' meeting at the next opportunity. However, such dividends payments must not exceed the retained earnings of the Company's separate financial statements and must comply with the relevant laws.

The dividend policy of subsidiaries

The subsidiary has a policy of paying dividends to shareholders of not less than 50.0% of the net profit according to the separate financial statements of the subsidiary, after deducting corporate income tax, legal reserve funds, and other reserves (if any). This policy considers various factors aimed at maximizing shareholder benefits, such as financial status, cash flow, liquidity, investment plans, and other relevant factors as determined by the subsidiary's Board of directors. Additionally, dividends payments must not significantly impact on the normal operations of the subsidiary. The subsidiary's Board of Directors has resolved to approve the payment of dividends and seeks approval from the shareholder meeting, except in the case of interim dividend payments, for which the subsidiary's Board of Directors has the authority to approve.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	N/A	0.6169	0.1952	0.0000
Dividend per share (baht : share)	N/A	N/A	0.5738	0.1938	0.0000
The first interim dividend (baht : share)	N/A	N/A	0.0963	0.0688	0.0000
The second interim dividend (baht : share)	N/A	N/A	0.3263	0.0750	0.0000
The third interim dividend (baht : share)	N/A	N/A	0.1313	0.0000	0.0000
Annual dividend (baht : share)	N/A	N/A	0.0200	0.0500	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	N/A	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	N/A	74,906,000.0000	31,000,000.0000	0.0000
Dividend payout ratio compared to net profit (%)	N/A	N/A	93.01	99.25	0.00

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Sirisoft Public Company Limited (the “Company”) recognizes the importance and necessity of implementing a risk management system in accordance with international standards as part of its management strategy. The objective is to become a leading organization that delivers customer satisfaction, maintains a positive reputation, and fosters operational development throughout the organization. To achieve this, the Company has established a risk management committee tasked with developing policies, implementing systems, and evaluating various risks, including external factors and those arising from internal management and operations. Additionally, the committee sets guidelines for managing risks to acceptable levels and organizes training seminars and workshops for employees to raise awareness of the importance of risk management. The risk management process is as follows:

2.1.1 Establishing Risk Management Policies and Criteria

Establishing policies, objectives, scope of responsibility, criteria, and risk management guidelines in alignment with strategies, goals, plans, and business direction is essential. These should be reviewed annually and prepared simultaneously with the business plan to ensure consistency. The risk management policy formulation includes the following:

1. The Risk Management Committee is responsible for establishing comprehensive risk management policies, both within and outside the organization, ensuring alignment with the business’s strategy and direction. This policy should encompass at least eight categories of risks:
 - 1) Strategic Risk
 - 2) Operational Risk
 - 3) Financial Risk
 - 4) Compliance Risk
 - 5) Reputation Risk
 - 6) IT Risk
 - 7) ESG Risk
 - 8) Fraud Risk
2. It is determined that risk management is the responsibility of employees at all levels, who should be aware of the inherent risks in their operations and the organization. Emphasis is placed on managing various risks systematically and maintaining them at a sufficient and appropriate level under systematic internal controls.
3. The organization establishes a risk management process that meets international standards to effectively manage risks affecting operations. Risk management is developed and implemented throughout the organization in alignment with strategic planning, plans, and operations. The risk management system is integrated into the decision-making processes, strategic planning and operations to achieve objectives, goals, vision, mission and strategies, fostering operating excellence and building confidence among stakeholders.
4. Guidelines for preventing and mitigating risks from operations are established to prevent damage or losses. Regular monitoring and evaluation of risk management results are conducted to maintain risks at an acceptable level under appropriate internal controls.

5. The promotion and development of modern information technology systems in the risk management process are encouraged. Employees at all levels are given access to comprehensive risk management information sources. Additionally, a risk management reporting system is set up for the risk management working group to ensure efficiency.

2.1.2 Risk Identification

This stage involves identifying risks that may impede the achievement of objectives and goals. Risks are considered from both internal and external factors, including environmental, legal, financial and informational aspects such as decision-making information systems, investor satisfaction, investment management, human resources, reputation and image, security systems, among others. Risk management begins with prioritizing risks before implementing control systems. Risks categorized as high or very high priority are analyzed first and then the organization determines the maximum risk it is willing to handle and accept. This determination is made by management under the supervision of the Risk Management Committee, utilized for risk assessment and management and serves as a guideline for determining organizational strategies and resource allocation. The Company considers various factors when determining its risk appetite, including internal factors like the organization's risk aversion level and external factors such as uncertainty in the business environment. Risks identified as potentially exceeding the acceptable risk level are addressed by preparing a risk management work plan and reporting to the Risk Management Committee. The level of risk appetite is reviewed annually and prepared concurrently with the business plan to ensure alignment and suitability for the organization's current business operations and environment.

2.1.3 Risk Analysis

This stage involves analyzing the level of risk that persists after evaluating the existing control systems and prioritizing risks. If the remaining risks are categorized as high or very high, immediate risk management measures must be established by senior management. Conversely, if the remaining risks are moderate or low, management measures may be implemented at the department level or changes made to operating processes.

2.1.4 Risk Management

This stage entails determining how to develop a plan to manage significant risks identified during the risk analysis process. There are various approaches to risk management, risk reduction, risk sharing, risk avoidance or acceptance of risk.

2.1.5 Monitoring and Review

This process involves tracking the outcomes of risk management according to the established plan, including evaluating the results of risk management efforts. The Risk Management Committee will oversee and report on these results to senior management and the Audit Committee.

2.2 Risk factors

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

Risk 1 Risk from Intense Competition in the Industry

Related risk topics : Strategic Risk

- Competition risk

Risk characteristics

As the business world fully embraces the digital era and daily life becomes increasingly intertwined with online platforms such as social media and applications, organizations in both the public and private sectors are prioritizing the adaptation of their business models. This includes enhancing internal systems and customer service platforms to remain relevant in the rapidly evolving digital landscape.

Risk-related consequences

The organizations are prioritizing the adaptation of their business models to remain relevant in the rapidly evolving digital landscape. Consequently, there is a growing number of new entrepreneurs offering system or software development services, leading to intensified competition that may impact the Company's ability to secure future projects.

Risk management measures

However, in today's competitive business environment, where online systems and websites play a crucial role, especially for businesses offering products and services connected to digital platforms, the swift delivery of software and applications is imperative to stand out in the market. Therefore, the Company adopts the DevOps approach combined with Microservices architecture to facilitate rapid system or software development and timely delivery to meet customer demands. Additionally, the Company boasts personnel with expertise in providing comprehensive after-sales service, further enhancing its competitive edge over traditional development methods or newly established businesses. Moreover, the Company anticipates maintaining its existing customer base while anticipating growth in tandem with the expansion of the system or software development industry.

Risk 2 Risk From Technological Changes

Related risk topics : Strategic Risk

- Changes in technologies

Risk characteristics

Due to the ever-changing digital landscape, the delivery of software and applications must continuously evolve to remain competitive over time. Therefore, the Company must understand the direction of the digital world and be able to adapt accordingly to stay abreast of developments.

Risk-related consequences

Failure to adapt or change according to the demands of the digital age may significantly impact the company's operating results.

Risk management measures

However, the Company is aware of such risks and has implemented a personnel development plan to address them. This approach encourages knowledgeable and highly skilled employees to share and exchange knowledge within the

Company, drawing from practical experience, advanced training, and other forms of learning. Through this structured knowledge-sharing framework, employees are able to continuously develop new knowledge and skill sets in response to ongoing changes. This initiative enables employees to enhance their skills and knowledge to keep pace with evolving technology. Furthermore, the Company collaborates with product owners who continuously provide insights into new products and technologies. This partnership allows the company to remain informed and capable of recommending or selecting appropriate solutions that meet the evolving needs of its customers.

Risk 3 Risks from Dependency on a Small Number of Large Customers

Related risk topics : Strategic Risk

- Reliance on large customers or few customers

Risk characteristics

The Company's income from three major customers in 2025 comprises more than half of its total income, posing a risk of dependency on these large clients.

Risk-related consequences

If these clients do not continue to engage the Company for system or software development projects upon contract expiration or choose not to renew contracts for information technology personnel services, it could significantly impact the Company's operations.

Risk management measures

The Company believes that revenue from these major clients reflects their confidence in the Company's ability to deliver tailored systems or software solutions meeting their needs in terms of pricing, quality and timely delivery. Moreover, the Company provides efficient before and after-sales services, fostering customer loyalty and ensuring continuous engagement both the extension of existing projects and new projects in other work areas. Additionally, if clients engage other operators for system development or maintenance, delays and increased costs may occur in the work delivery due to the need for additional time for these operators to familiarize themselves with the systems when compared with the Company who developed it since the beginning. This could lead to increased system development costs, as well as potential risks in maintaining the system for continuous functionality, giving the Company an advantage over other operators in customer care. In addition, the Company's provision of quality information technology personnel services that meet customer needs allows customers to run their businesses and manage their personnel more efficiently. However, the potential need to find knowledgeable and capable information technology personnel to replace staff under the information technology personnel service contract may impact the continuity of the customer's operations. Therefore, the Company anticipates being hired for future information technology personnel service contracts. In the event that the contract is not renewed or there is a reduction in the number of personnel providing services, this may lead to a decrease in the Company's income. Nevertheless, the information technology personnel service contract is renewed annually, allowing the Company to adjust the number of personnel according to customer needs. The Company is currently expanding our information technology personnel services for additional customers. Currently, the Company has provided services to more than 70 customers across various industry groups. To mitigate the risk of relying solely on large customers, the Company does not limit its acceptance of work to any specific customer, but rather evaluates each potential project based on factors such as complexity, delivery schedule, personnel readiness and the value it brings, including future business opportunities. Additionally, the Company has set criteria for considering work from customers, taking into account their financial status, debt payment history and risk assessment across various areas. Before accepting a job, the Company actively seeks new customers to diversify its customer base, spanning different service needs and industry sectors. The Company anticipates opportunities to secure additional work from new customers each year, fostering sustainable growth alongside its clients.

Aside from providing quality services and expanding its customer base, the Company generates recurring income from several sources: 1) revenue from selling program usage rights for 1-3 years, which require contract renewal for ongoing system usage; 2) income from system maintenance services; and 3) revenue from providing information technology personnel services.

Moreover, the rapid growth and evolution of information technology is another factor impacting organizations in the financial and banking sectors, retail industry, and government sector. These sectors prioritize the integration of information technology into their operations and customer service to remain competitive. Whether or not it involves enhancing existing systems or developing new ones to meet evolving needs and outpace competitors, the Company believes that it will continue to earn the trust of both existing and new customers as a reliable system and software developer.

Risk 4 Risk from shortage of information technology personnel

Related risk topics : Operational Risk

- Shortage or reliance on skilled workers

Risk characteristics

Due to the importance of Digital Transformation, experienced software developers are in high demand in the market. Entrepreneurs from all industries need people to take care of information technology systems and there are more entrepreneurs entering the industry, particularly in system and software development. This may result in a shortage of experienced personnel.

Risk-related consequences

A shortage of experienced and highly skilled information technology professionals may adversely affect the Company's ability to deliver high-quality services to clients in a timely manner.

Risk management measures

The Company is aware of the risk of personnel shortages and places importance on retaining its personnel. The Company organizes proactive talent acquisition activities in collaboration with well-known universities in Thailand to recruit qualified personnel to work with the Company. These initiatives are conducted in two main parts: identifying and recruiting candidates who meet the required qualifications and skill sets to enter the recruitment process, and maintaining a pool of pre-qualified candidates to enable immediate replacement when additional hiring needs arise. Typically, the Company recruits high-potential software developers who are fresh graduates and have no work experience and provides structured preparation and essential skills development programs to enable them to become qualified personnel aligned with business needs. The Company then implements a personnel development plan for these employees to enhance their knowledge and understanding of technology, system or software design and development, together with knowledge management practices to enable them to perform their work more efficiently and effectively. The Company also emphasizes employees' career paths and continuously focuses on their engagement with the Company. Additionally, the Company surveys the labor market in the industry to determine appropriate compensation for personnel, aiming to reduce the risk of personnel shortages.

Risk 5 Risk from applying for a business license in the future

Related risk topics : Compliance Risk

- Change in laws and regulations

Risk characteristics

As technology currently plays a significant role in daily life and business operations, organizations prioritize applying digital transformation to offer new experiences for customers and gain a competitive advantage. Therefore, system or software development service businesses play a crucial role in helping organizations develop systems to quickly and efficiently release products or services to the market. Currently, there are no rules or regulations specifying that system or software development businesses are required to obtain a business license.

Risk-related consequences

Therefore, if relevant agencies specify in the future that a license is necessary to operate this business, or if regulations require the Company to engage in additional processes to qualify for operating a system or software development business, the Company cannot guarantee that we will obtain the license. Furthermore, the Company cannot guarantee that it will have the capacity to comply with newly issued laws or regulations. This could have a significant negative impact on the Company's business operations in the future.

Risk management measures

However, the Company will continuously monitor changes in relevant laws and regulations affecting our business and will comply with newly issued regulatory requirements to ensure that we can operate and adapt to such changes in a timely manner.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk from having a major shareholder holding more than 50 percent of the shares

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder
- Risk of the company having a majority shareholder holding > 50% of shares

Risk characteristics

As of 30 December 2025 (Record Date), Mr. Siriwat Thanurawet's group, the major shareholder, collectively holds a significant 74.94% shareholdings, including associated holdings. This sizable stake grants considerable influence in setting administrative policies and exercising control over the Company's policies and management. Moreover, it enables the group to dictate the approval of shareholder meeting resolutions requiring a majority vote.

Risk-related consequences

Having a major shareholder holding more than 50 percent of the shares. Consequently, other shareholders may encounter challenges in mobilizing sufficient votes to counterbalance proposals brought forth by major shareholders during meetings, potentially impeding the checks and balances process.

Risk management measures

However, upon examining the Company's management structure, which encompasses the Board of Directors and the Audit Committee, it becomes evident that the structure delineates the powers, duties and responsibilities of various committees with clarity and transparency. Furthermore, measures have been implemented to address transactions involving directors, major shareholders, individuals with authority to control the business, and those who may encounter conflicts of interest. Notably, individuals with such affiliations are deprived of voting rights in approving transactions linked to them.

Additionally, the Company has established an independent audit committee to actively participate in deliberations and decision-making processes, thereby enhancing transparency and fostering shareholder confidence. This commitment underscores the Company's dedication to maintaining a balanced power structure and ensuring efficient administration.

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

Are there any risk factors affecting securities holders from : No

investing in foreign securities?

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

3.1.1 Objectives, Goals, and Practices for Organizational Sustainability

The Company places great importance on conducting its business in alignment with the United Nations' Sustainable Development Goals (SDGs). Furthermore, it has integrated the principles of responsible business operations based on Environmental, Social, and Governance (ESG) considerations into its organizational practices. The Company emphasizes care and accountability towards all stakeholders across the economic, social, and environmental sectors with integrity and ethical conduct to enable efficient organizational management and sustainable growth in the future.

On November 7, 2024, at the Board of Directors meeting no. 4/2024, the Company's Sustainability Policy was approved. This policy serves as a guideline for the Company's executives and employees to adhere to and actively contribute to the sustainability of the business and society as a whole. The policy focuses on practices in three key areas: environmental, social, and governance, as detailed below.

	Environment	Social	Governance
Commitment to Sustainability	Promote the efficient and responsible use of resources at all levels within the organization through activities that reduce energy consumption and waste.	Commit to social and community responsibility by supporting activities that improve quality of life and foster new innovations, while providing services to customers with honesty and ensuring equal respect for human rights.	Conduct business with integrity, transparency, and strict compliance with the law, while emphasizing anti-corruption at all levels.
Sustainability Practices	<ul style="list-style-type: none"> ● Strictly comply with environmental laws and international standards in all related aspects. ● Control and minimize environmental impacts arising from business operations. ● Support environmental activities to raise awareness and reduce environmental impacts in collaboration with various organizations. ● Continuously assess employees' adherence to environmental policies. 	<ul style="list-style-type: none"> ● Conduct business responsibly (CSR) and ethically to achieve sustainable development. ● Support and respect human rights and diversity within the organization while preventing human rights violations. ● Engage with communities and society sincerely, promoting economic, social, and environmental development. ● Treat customers with understanding and respect while enhancing the quality and safety of products and services. 	<ul style="list-style-type: none"> ● Operate with integrity, transparency, and an emphasis on disclosing information and impacts to stakeholders. ● Comply strictly with legal requirements and international business ethics without any violations. ● Oppose intellectual property violations and ensure employees comply with relevant laws. ● Support innovation and sustainable development through research and technology utilization.

1. Environmental

The Company encourages directors, executives, and employees to use resources sparingly, efficiently, and effectively. This includes exploring ways to reduce resource and energy usage, emphasizing energy conservation alongside environmental responsibility. Examples include reducing energy consumption, minimizing waste, and decreasing by-products. Additionally, the Company supports and promotes various environmental activities, such as training sessions or environmental conservation initiatives, to raise employees' environmental awareness and mitigate direct and indirect environmental impacts.

2. Social

The Company recognizes its responsibility to the community and society by supporting social assistance activities, improving the quality of life within communities, and fostering ongoing volunteer initiatives related to community

and social development. The Company also promotes the creation of new innovations both within the organization and in collaborations with other organizations to drive positive change, enhance productivity, and maximize benefits for society.

Moreover, the Company is committed to improving its services while treating customers responsibly, honestly, and attentively. The Company values customer feedback to enhance its offerings effectively. Human rights are a consistent priority, with an emphasis on equality and equal freedoms, avoiding violations of fundamental rights, and refraining from discrimination based on race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status.

3. Governance

The Company is committed to conducting business ethically, fairly, transparently, and in a manner that is open to scrutiny. The Company prioritizes compliance with laws and regulations relevant to its business operations and does not support any actions that violate laws, good morals, or intellectual property rights.

Additionally, the Company firmly opposes corruption and requires directors, executives, and employees to act within the boundaries of laws and regulations. They must not engage in, facilitate, or condone any activities that violate or contravene legal or regulatory standards.

Further details on the Company's sustainability principles and practices can be found at: [https://sirisoft.co.th/en/](https://sirisoft.co.th/en/investor.html?policy)

[investor.html?policy](https://sirisoft.co.th/en/investor.html?policy)

3.1.2 Review of Sustainability Policy

The Board of Directors will review the Company's sustainability policy annually to provide recommendations for revisions or improvements as deemed appropriate to align with current circumstances.

3.1.3 Key Sustainability Issues

Process for Evaluating Key Sustainability Issues

1. Identifying Relevant Issues

The Company analyzes and conducts meetings with organizational executives to identify key sustainability issues that align closely with the Company's context. This process includes benchmarking against issues prioritized by other companies within the same industry.

2. Prioritizing Key Sustainability Issues

The Company prioritizes sustainability issues based on information collected from stakeholders and executives. This prioritization process evaluates the issues from two main perspectives: their impact on stakeholders and their impact on the Company. To achieve a clear and comprehensive understanding, the Company employs various methods, such as stakeholder surveys (including customers, employees, investors, and communities) and executive interviews, to gather in-depth insights regarding sustainability concepts and perspectives.

3. Reviewing and Approving Key Issues

The identified key sustainability issues are presented to the Executive Committee for review and approval.

Prioritizing Sustainability Issues



Key Sustainability Issues	Dimension
1. Customer Responsibility	S
2. Human Resources Development	S
3. Good Corporate Governance	G
4. Product Responsibility	E
5. Privacy, Data Security, and Cybersecurity	G
6. Environmental Management	E
7. Innovation Development	G
8. Human Rights	S

Stakeholders: Employees, Customers, Vendors, Investors, and Partners

Impact of Key Sustainability Issues

Key Sustainability Issues	Factors Impacting the Business	Factors Impacting Stakeholders
1. Customer Responsibility	Builds trust in products and services, increases customer loyalty, and reduces potential legal risks from complaints.	Customers receive high-quality, safe products that meet standards, along with good service from the Company.
2. Human Resources Development	Increases work efficiency and employee potential, reduces turnover rate and costs of hiring new staff.	Employees have opportunities to develop skills and advance in their careers. Support for career growth leads to greater employee satisfaction and job stability.
3. Good Corporate Governance	Creates transparency within the organization, increases trust from investors and partners, and reduces the risk of fraud or legal actions.	Shareholders and business partners have confidence in the reliability and stability of the Company, which is effectively controlled and governed.
4. Product Responsibility	Prevents damage from substandard products or services and helps maintain the Company's reputation.	Customers receive quality, safe products that comply with international standards.
5. Privacy, Data Security, and Cybersecurity	Reduces the risk of cyberattacks and data breaches, strengthens trust in the brand.	Customers can trust that their personal information is securely stored and not misused, and that privacy breaches are prevented.
6. Environmental Management	Reduces operational costs through efficient resource use and enhances the Company's image as a sustainability leader.	Raises awareness about the responsible use of resources, helping to protect the environment in the long term.
7. Innovation Development	Enhances business competitiveness and creates a market advantage by offering new products that meet customer needs.	Customers receive modern products and services that better meet their needs, creating opportunities for collaboration with partners to increase sales and business relationships.
8. Human Rights	Reduces the risk of human rights violations in business operations, enhances corporate social responsibility image.	Employees are treated equally and fairly, which builds trust among stakeholders.

Reference link for sustainability policy : <https://sirisoft.co.th/en/investor.html?policy>

Sustainability management goals

Does the company set sustainability management goals : No

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

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

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

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

1) Core Activities

1.1) Business Development and Marketing

- Study market demand and analyze competitors to increase sales opportunities and develop products or services that effectively meet customer needs.
- Communicate product and service information to the target audience through various channels such as online marketing, booth exhibitions, and partnerships with collaborators.
- Provide consulting on IT system development to clients, including sourcing relevant technologies such as server systems and software licenses.

1.2) System Development, Installation, and Inspection

- Plan and develop projects in collaboration with clients to achieve the defined objectives, including the development of quality IT systems and ensuring delivery on time and within budget.
- Provide hardware installation services and supply technology licenses that match the scope of work, along with delivering source code and user manuals so that clients can maintain and further develop the systems.
- Provide post-installation support services in line with the Maintenance Service Agreement (MA) to ensure continuous and quality system operation, including the inspection and assessment of IT and database system risks.

1.3) After-Sales Service

- Provide warranty services after delivery as per the agreed conditions to ensure the quality of the system, with a support team available according to the Service Level Agreement (SLA) to promptly resolve customer issues.
- Evaluate customer satisfaction and use feedback to improve services in future projects, while building strong relationships with customers through various activities.
- Offer consulting services for ongoing or future projects.

2) Support Activities

2.1) Procurement

- Select and assess new vendors with the potential for sustainable operations according to the established selection process, and register them in the Company's Approved Vendor List. Also, assess risks and categorize key vendors to formulate strategies and development plans that align with the identified risks.
- Develop fair, transparent, and verifiable procurement contracts while fostering good relationships with vendors (Vendor Relationship Management). Additionally, instill awareness among employees about transparent and fair procurement principles.
- Establish criteria for assessing sustainability risks with vendors to support sustainable business operations at every stage of the business value chain.

2.2) Technology Development

- Develop internal systems such as a Knowledge Center and collaborate with vendors to enhance skills and improve work efficiency within the organization.

2.3) Human Resource Management

- Focus on recruiting individuals with the knowledge, skills, and qualifications suitable for the positions, and whose values align with the culture and goals of the Company.
- Promote career growth opportunities for employees by:
 - Developing clear career paths.
 - Providing opportunities for employees to visualize tangible growth goals through training programs, activities, and support for obtaining certifications in relevant fields.
 - Offering knowledge on ESG to encourage participation in activities that support sustainability.
 - Enhancing continuous skill development and increasing employee engagement with the Company.

- Reducing the loss of key personnel and fostering the long-term stability of the Company.
- Provide appropriate benefits in compliance with labor laws, such as social security, vacation leave, and health insurance, to enhance satisfaction and build trust for sustainable collaboration between employees and the Company.
- Foster a safe and eco-friendly working environment to ensure a secure and environmentally friendly workplace.

2.4) Corporate Governance

- Draft and review customer and vendor contracts to ensure compliance with relevant laws and regulations.
- Develop Standard Operating Procedures (SOP) to establish uniform work standards for all departments.
- Assess the adequacy of the internal control system based on the COSO-IC framework of the Securities and Exchange Commission (SEC) to promote sustainable business operations alongside adherence to the Corporate Governance Code (CG Code) for listed companies.
- Conduct internal audits according to the annual plan to review the effectiveness of internal control systems and report the findings to the management and the Board of Directors.

2.5) Infrastructure

- Provide workplaces designed to LEED Gold standards with energy-efficient lighting, heating, and cooling systems, as well as advanced air filtration systems to promote employee health and comfort.
- Employ information systems and cybersecurity measures to enhance operational efficiency and business security.
- Utilize accounting software and Enterprise Resource Planning (ERP) systems to minimize errors, save time, and manage resources effectively.
- Procure IT licenses to support office operations in alignment with business goals.

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Fair and appropriate compensation and benefits, including equal treatment. • Career growth opportunities. • Learning and skill development, both in professional and personal areas of interest. 	<ul style="list-style-type: none"> • Provide appropriate benefits for all genders and age groups. • Establish fair and competitive compensation aligned with industry standards. • Create an organizational structure that supports employee growth. • Develop tailored learning plans for specific roles and career paths. • Conduct fair and effective performance evaluations. • Retain high-potential employees within the organization. 	<ul style="list-style-type: none"> • Online Communication • Employee Engagement Survey • Others <ul style="list-style-type: none"> • Communication between supervisors and subordinates. • Townhall meetings between the CEO and employees.
External stakeholders			
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • High-quality and efficient services that meet expectations. • Timely delivery of products and services. • Protection of trade secrets and personal data security. 	<ul style="list-style-type: none"> • Enhance the quality and efficiency of products and services. • Establish clear service standards. • Develop policies and provide employee training on protecting customer trade secrets. • Maintain strong customer relationships. 	<ul style="list-style-type: none"> • Online Communication • Satisfaction Survey • Others <ul style="list-style-type: none"> • Confidentiality agreements with customers.
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Adherence to mutual agreements, transparent business practices, and anti-corruption measures, including fair procurement processes, contract negotiations, pricing, and payment terms. Timely and complete payment. 	<ul style="list-style-type: none"> Develop sustainable procurement policies and practices for vendors. Provide training and knowledge on responsible business operations. Assess new vendors' capabilities and qualifications, emphasizing business importance and sustainability. Ensure transparent and timely payment according to agreed terms. 	<ul style="list-style-type: none"> Online Communication
External stakeholders			
<ul style="list-style-type: none"> Business partners 	<ul style="list-style-type: none"> Mutually beneficial outcomes between the Company and partners. Transparent and fair business practices without exploitation. 	<ul style="list-style-type: none"> Develop strategies to create equitable and satisfactory benefits for both parties. Establish transparent and high-quality business agreements. 	<ul style="list-style-type: none"> External Meeting
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> • Sustainable business growth and strong financial performance. • Competitive returns on investment. • Accurate and timely disclosure of information. • Transparent and accountable business practices in compliance with relevant laws and good governance principles. 	<ul style="list-style-type: none"> • Share important news and activities of the Company. • Conduct activities to report business performance to investors and shareholders. • Operate transparently and accountably in compliance with applicable laws and governance standards. 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • Investor relations activities. • One report.

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

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

Product Responsibility

The Company is committed to developing high-quality products and services while considering environmental impacts throughout all stages of operations. The goal is to integrate environmental and social considerations into the development and delivery processes, supporting the Company's long-term sustainability. As a result, the Company's products and services are designed to effectively meet customer needs while reducing the consumption of natural resources and fostering the development of technologies that promote a sustainable future.

Approach and Management Policies

The Company places great importance on selecting reliable IT service providers and delivering products that are designed to help reduce resource consumption. This has a positive impact on the business, from internal process design to delivering value to consumers. Additionally, the Company prioritizes data security to ensure trust within business ecosystems.

Furthermore, the Company has improved and developed its service offerings and consultancy for corporate clients to enhance resource allocation efficiency. The following initiatives are presented to achieve this goal:

- Cloud Infrastructure Setup: To increase efficiency and reduce costs in operational processes.
- Automation Systems Installation: To simplify processes and increase accuracy.
- Cybersecurity Development: To mitigate risks from cyber-attacks.
- Dashboard Creation: To manage and analyze business data effectively.

Environmental Management

The Company supports the efficient use of resources through campaigns that encourage all employees to use energy responsibly. This initiative not only reflects our commitment to environmental and social responsibility but also helps reduce operational costs, creating long-term value and sustainability for the organization.

Approach and Management Policies

The Company conducts its operations with a focus on resource efficiency and environmental impact, aiming to meet the needs of society and all stakeholders, including employees, customers, partners, and shareholders. In line with this, the Company has developed a sustainability policy, which encompasses environmental management processes within its operations.

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

Review of environmental policies, guidelines, and/or goals : No

over the past year

3.3.2 Environmental operating results

Energy management plan

The company's energy management plan : No

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : No
management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	48,826.50	95,159.50	105,359.00

Information on water management

Water management plan

The Company's water management plan : No

Setting goals for water management

Does the company set goals for water management : No

Performance and outcomes of water management

Performance and outcomes of water management : No

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	0.16	0.30	0.33

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.16	0.30	0.33

Information on waste management

Waste management plan

The company's waste management plan : No

Setting goals for waste management

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : No

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	4,909.00	5,905.00	3,652.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

Climate change is widely recognized as one of the most pressing global challenges, with significant impacts on ecosystems, economies, and communities around the world. This crisis is largely driven by human activities that generate greenhouse gas (GHG) emissions, leading to global warming and causing significant impacts on the environment and the well-being of communities. As a result, countries worldwide have collaborated to establish measures aimed at reducing greenhouse gas emissions across all sectors, including international cooperation, government initiatives, private sector organizations, and public participation.

The Company recognizes the importance of addressing climate change and places strong emphasis on managing and reducing greenhouse gas emissions. Accordingly, the Company prioritizes environmental management practices that encompass the efficient use of water and electricity, as well as proper waste and waste disposal management within the organization.

To address this issue, the Company began collecting and monitoring its greenhouse gas emissions data in 2021. In 2025, the Company engaged Vekin (Thailand) Co., Ltd. ("VEKIN"), a verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization) ("TGO"), to conduct the verification of the Company's greenhouse gas emissions inventory. The Company's carbon footprint has subsequently been reviewed and registered with TGO. Based on the verification results, the Company's greenhouse gas emissions for the period 2023–2025 are summarized as follows.

Greenhouse Gas Emissions Source	Greenhouse Gas Emissions (Unit: TonCO ₂ e)		
	2023	2024 (Base Year)	2025
Scope 1	16	9	6
Scope 2	25	48	51
Scope 3	16	16	10
Total (Scope 1+2)	41	57	57
Total (Scope 1+2+3)	57	73	67

Categories of Greenhouse Gas Emissions

Scope 1: Direct greenhouse gas (GHG) emissions from the Company's fuel consumption, including oil combustion and

refrigerant leakage (e.g., water dispensers, refrigerators, and air conditioners).

Scope 2: Indirect GHG emissions from purchased electricity used within the Company, supplied by the Metropolitan Electricity Authority.

Scope 3: Other indirect GHG emissions from fuel and energy-related activities, waste management, sanitary landfill disposal, outsourced document delivery services, and public transportation.

A comparison of the Company's greenhouse gas (GHG) emissions between 2024 and 2025 shows certain changes across the emission scopes. Scope 2 emissions increased from 48 tonCO₂e to 51 tonCO₂e, primarily due to higher electricity consumption during the year, which was in line with the expansion of the Company's operational activities.

At the same time, Scope 1 emissions decreased from 9 tonCO₂e to 6 tonCO₂e, while Scope 3 emissions decreased from 16 tonCO₂e to 10 tonCO₂e compared to the previous year.

The change in Scope 3 emissions was partly attributable to the Company's enhancement of its greenhouse gas emissions assessment and source identification process in 2025. During the year, the Company implemented a more systematic evaluation by assessing the magnitude (or size) of emissions in order to determine the significance of each emission source, taking into consideration the scale of emissions, potential impacts, and relevance to the Company's business operations.

Based on this assessment, the Company identified Fuel and Energy-related Activities as the emission source that is most relevant and significant to the Company's operations. Accordingly, the Company has included this category in the current year's disclosure in order to ensure that the reporting of greenhouse gas emissions appropriately reflects the Company's operational characteristics and enhances the transparency of its environmental disclosures.

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	57.00	73.00	67.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	16.00	9.00	6.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	25.00	48.00	51.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	16.00	16.00	10.00

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Vekin (Thailand) Co., Ltd

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

- The Company reduced office paper purchases by 2.5% compared to the 2024 baseline and promoted increased use of electronic documents.
- The Company has continuously conducted awareness campaigns to promote energy efficiency among employees. These campaigns have been implemented through online channels to encourage employees to switch off lights and unplug electrical appliances when not in use, contributing to a reduction in the Company's energy costs.
- The Company promoted environmental responsibility by selecting appreciation gifts for customers and business partners from organizations that upcycle recycled materials, such as Agora, which produces woven bags made from recycled materials inspired by traditional Thai mat patterns. This initiative aims to raise environmental awareness through meaningful gifts presented to more than 250 of the Company's valued customers and partners.
- To create a healthy working environment and support employee well-being, the workplace building is designed according to LEED Gold (Leadership in Energy and Environmental Design) standards. LEED is an internationally recognized green building certification system that promotes sustainability in four main areas: energy conservation, water efficiency, indoor environmental quality, and waste management during both construction and operational phases. The AIA Capital Center building complies with these standards and has the following key features:
 1. **Energy Efficiency:** The building's lighting and cooling systems are equipped with energy-saving technologies, such as automatic light sensors that reduce electricity consumption when natural light is sufficient, and LED lighting for improved energy performance.
 2. **Water Efficiency:** Water-saving fixtures, such as low-flow faucets and toilets, are installed to minimize overall water consumption within the building.
 3. **Indoor Environmental Quality:** The use of low-emission materials for interior finishes, along with high-quality air filtration systems, helps reduce indoor air pollution in the workplace.

4. **Greenhouse Gas Emissions Reduction:** The building's design reflects sunlight to reduce energy use from air conditioning, and locally sourced construction materials are used to reduce the carbon footprint associated with transportation.

Information on incidents related to legal violations or negative environmental impacts

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

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

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Company is committed to supporting and respecting human rights in all aspects by treating all stakeholders including employees, communities, and society at large with dignity and equality, while strictly upholding principles of fairness and freedom. The Company adheres to a policy of non-discrimination and ensures that fundamental rights are not violated, regardless of race, nationality, religion, gender, age, education, physical condition, or social status. To prevent human rights violations, the Company continuously monitors compliance with human rights standards and provides grievance mechanisms for those affected by its business operations. In cases where violations are identified, the Company will take appropriate remedial actions to restore and protect the rights of those affected.

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

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

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

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

Fair Labor Practices

The Company promotes a positive work environment that encourages teamwork and employee well-being. It upholds fair labor practices by ensuring equality and non-discrimination in all aspects, including recruitment, compensation, legally mandated benefits, promotions, training, and employee development without distinction based on gender, age, educational background, race, or religion. Additionally, the Company actively supports the employment of underprivileged groups, such as persons with disabilities and the elderly, to create stable career opportunities and sustainable income, aligning with the Company's commitment to sustainable development.

In 2024, the Company established an Employee Welfare Committee through an employee-elected process. This committee consists of representatives from various departments, with official rights and responsibilities from July 5, 2024, to July 4, 2026. The committee plays a crucial role in representing employees by proposing, discussing, and reviewing welfare plans provided by the Company. This ensures that employee benefits align with fair labor standards and effectively meet employee needs.

The establishment of this committee is expected to bring positive outcomes, including enhanced transparency in welfare management and increased employee confidence that their benefits are fairly and appropriately managed.

Human Resource Development

The Company places great importance on employee development, recognizing that human capital is a critical factor in driving continuous and sustainable organizational growth. Enhancing employees' skills, knowledge, and expertise in products and services not only improves service quality but also supports career path. This, in turn, strengthens employee engagement and long-term commitment to the Company. In addition to internal workforce development, the Company also prioritizes an effective talent acquisition process by recruiting individuals with the necessary skills, knowledge, and competencies that align with job requirements. Moreover, the Company seeks candidates whose values align with the corporate culture, ensuring that new hires can adapt seamlessly and contribute to team success efficiently.

However, if employees do not receive adequate skill development or opportunities to learn new knowledge, their work performance may decline. This could disrupt business processes, impact customer satisfaction, and weaken the Company's competitive position in the market. Therefore, investing in employee training and development not only enhances work quality but also promotes organizational sustainability and meets stakeholder expectations across all aspects of the business.

In 2026, the Company plans to enhance the efficiency of its employee training processes to better align with its corporate strategy. The key objectives of this initiative are as follows:

- To develop a pool of high-potential employees (Talent).
- To develop mid-level leadership to improve their ability to execute and operationalize the company's strategic direction.
- To prepare employees to effectively adapt to future changes.
- To enhance the Company's competitiveness in the market.
- To support long-term sustainable growth.

Employee Attraction, Retention, and Well-being

Attracting and retaining high-quality employees is one of the key challenges for organizations in today's dynamic work environment. Creating a workplace that fosters employee well-being not only enhances work efficiency but also strengthens long-term engagement and job satisfaction.

To achieve this, the Company implements various initiatives, including promoting physical and mental well-being, providing competitive benefits, and fostering an open and inclusive corporate culture. These efforts ensure that employees feel a sense of belonging and actively contribute to the Company's success.

Occupational Health, Safety, and Work Environment

The Company prioritizes occupational health, safety, and the work environment, aiming to mitigate risks and create a safe, clean, and efficient workplace. To achieve this, the Company has implemented various measures and provided necessary facilities, including:

1. The Company conducts annual fire drill training to ensure that employees are well-informed on how to respond in emergency situations such as fires or evacuations. This training familiarizes employees with emergency exits and evacuation procedures, reducing panic and enhancing workplace safety in critical situations.
2. Clearly visible fire exit signs and fire extinguishing equipment are installed throughout the workplace. Fire extinguishers are strategically placed in compliance with safety standards, ensuring they are readily available for immediate use when needed.
3. The Company has placed first aid kits along with clear usage instructions in all necessary areas, allowing employees to quickly access basic first aid supplies in case of minor workplace incidents.
4. Routine pest control measures are implemented to maintain workplace hygiene and prevent disruptions caused by insects or disease-carrying pests. This initiative contributes to a clean and healthy work environment, enhancing employee well-being and productivity.

Setting employee and labor management goals

Does the company set employee and labor management : Yes
goals

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Average number of training hours per employee per year	2025: The average annual training hours per employee shall be not less than 30 hours per person per year.	2026: The average annual training hours per employee shall be not less than 25 hours per person per year.
• Employee training and development	Total number of training courses arranged for employees	2025: Provide employees with no fewer than 12 training courses per year.	2026: Provide employees with no fewer than 12 training courses per year.
• Employee training and development	Percentage of engineers who have obtained certificates relevant to their functional competencies.	2025: At least 30% of engineering staff shall obtain certificates that align with their jobrelated competencies	2026: At least 30% of engineering staff shall obtain certificates that align with their jobrelated competencies

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Employee Development

The Company places importance on the continuous development of its personnel by supporting training programs, activities, and professional certifications in relevant fields to enhance employees' capabilities and ensure effective performance.

In 2025, the Company organized 60 in-house training courses and 43 public training courses to promote continuous learning alongside practical work experience. The in-house programs covered both soft skills and technical skills. Key programs included the Leadership Program, which strengthened management competencies such as team leadership, coaching, feedback, motivation, critical thinking, growth mindset, and problem-solving.

Technical training focused on project-related knowledge and emerging technologies, including Agile & Scrum, JIRA, Power Automate, and Power BI. The Company also encouraged internal knowledge sharing across teams, averaging 19.48 training hours per person per year, and provided updates on AI trends through programs such as "AI Landscape & Strategic Opportunities for Business."

These training programs equip employees to adapt effectively to technological changes, boost confidence in their roles, and enhance overall organizational capabilities. Furthermore, the Company integrates employee development into the Performance Evaluation Process, such as implementing a Learning Path for new employees. This initiative helps employees quickly and effectively understand their roles and responsibilities through self-learning via online platforms, mentorship programs, and job-related training. A key performance indicator for employee development is obtaining Certifications in relevant fields, which serves as an evaluation factor reflecting professional growth and continuous skills enhancement. This reinforces the Company's commitment to fostering employee potential.

When analyzing the employee training data from the past year, participation in various training formats is categorized as follows:

No.	Training Format	Total Training Hours per Year
1	In-House Training	5,580
2	Product Training	418
3	Public Training	139
4	E-Learning	844
5	Certification Examination Preparation Training	762
6	Seminar Participation	209

Employee Attraction, Retention, and Well-being

1. Employee Engagement Activities

The Company organized various activities throughout the year to strengthen employee relationships and foster a positive working environment. These included annual merit-making ceremonies, Chinese New Year celebrations, and year-end staff appreciation events, as well as internal engagement activities such as art workshops, e-sports competitions, and quiz games.

These initiatives provided opportunities for employees to interact, exchange ideas, and build stronger connections across teams, contributing to a warm atmosphere and positive relationships within the organization.

2. Employee Health and Well-being

The Company places importance on employees' health, particularly issues arising from work characteristics and the working environment. The key measures implemented are as follows:

- Providing relaxation massage services by visually impaired therapists three days a week to help alleviate office syndrome
- Arranging ergonomic chairs to support proper posture and reduce spinal pressure
- Supporting annual health check-ups to promote health awareness and long-term preventive care
- Providing annual influenza vaccinations to reduce the risk of seasonal outbreaks and illness from influenza infection
- Encouraging physical activities, such as organizing after-work running groups
- Conducting first aid training programs

These initiatives reflect the Company's commitment to comprehensive employee health care and enhancing quality of life in the workplace. The Company believes that fostering employee satisfaction and engagement enables employees to grow alongside the organization and supports sustainable business advancement.



Human Rights

- In 2025, no human rights violations were identified in the Company’s operations, including issues related to child labor and forced labor within the organization and its supply chain.
- The gender ratio within the Company remains balanced, with male employees accounting for 55% and female employees 45%. This reflects the Company’s commitment to promoting gender equality in employment, ensuring non-discrimination, providing equal access to benefits, and offering all employees opportunities for career growth within the organization.

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	298	270	330
Male employees (persons)	162	150	183
Female employees (persons)	136	120	147

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	2	2
Total number of employees with disabilities (persons)	0	2	2
Total male employees with disabilities (persons)	0	1	1
Total female employees with disabilities (persons)	0	1	1
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	No	No

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	153,580,000.00	183,830,000.00	226,350,000.00

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	24.00	30.00	30.00
Training and development expenses for employees (baht)	N/A	1,910,000.00	1,180,000.00

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

Safety, occupational health, and environment at work

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

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Proportion of voluntary resignations (%)	26.00	39.00	35.00
	2023	2024	2025
Evaluation result of employee engagement	Yes	No	No

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Information about customers

Customer management plan

Company's customer management plan : Yes

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

The Company places great importance on its responsibility to customers, who are key stakeholders. Delivering high-quality products and services that meet customer expectations, along with ensuring transparent and secure customer data management, are critical factors in fostering trust and maintaining long-term relationships with customers. These efforts contribute to the Company's business sustainability.

The Company has implemented the following management approaches to enhance customer responsibility, with a focus on building trust and fostering long-term relationships:

1. Providing High-Quality Products and Services

- Develop and deliver products and services that meet customer needs and expectations.
- Provide accurate, clear, and non-misleading information to enhance customer confidence.
- Provide services under the quality management system in accordance with ISO 9001:2015 to control work process quality and continuously enhance service standards.

- Manage information security under the Information Security Management System (ISMS) in accordance with ISO/IEC 27001:2022 to protect customer data and information related to service delivery.
2. Ensuring Transparent and Accessible Information
 - Disclose comprehensive information about products and services, including pricing, features, and terms, to support informed customer decision-making.
 3. Enhancing Customer Engagement and Satisfaction
 - Foster positive customer relationships through effective communication and responsive service.
 4. Respecting Customer Privacy and Data Protection
 - Protect customers' personal data in strict compliance with relevant regulations, such as the Personal Data Protection Act (PDPA).

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Consumer data privacy and protection	Customer data breach complaints	2025: Ensure that complaints related to customer data breaches do not exceed three cases per year.	2026: Ensure that complaints related to customer data breaches do not exceed three cases per year.
• Responsible production and services for customers	Complaints about product and service quality	2025: Ensure that complaints regarding product and service quality do not exceed three cases per year.	2026: Ensure that complaints regarding product and service quality do not exceed three cases per year.
• Development of customer satisfaction and customer relationship	Customer satisfaction rate	2025: Maintain a customer satisfaction rate of at least 75%	2026: Maintain a customer satisfaction rate of at least 75%

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

- The Company has implemented personal data protection measures in accordance with its Information Technology Policy and Personal Data Protection Policy, both of which are publicly available on the Company's website (<https://www.sirisoft.co.th/en/investor.html?policy>) to ensure accessibility for customers and stakeholders.
- The Company has established Non-Disclosure Agreements (NDAs) with customers to ensure confidentiality and prevent the unauthorized disclosure of information that could impact both parties.
- The Company has implemented Data Processing Agreements (DPA) with customers to manage personal data in compliance with applicable legal requirements, emphasizing transparency and adherence to regulatory principles.

- The Company has conducted PDPA training programs to enhance employees' knowledge and understanding of relevant laws, regulations, policies, and best practices. This initiative fosters a corporate culture that prioritizes personal data protection and information security. All employees have participated in the training and successfully completed the required assessments.
- During the Pre-kickoff Meeting, the Company requires an assessment of risks related to data security and personal data protection to identify and evaluate potential risks that may arise from project execution. This process includes defining appropriate control measures and preventive actions, thereby enhancing risk management, building confidence among customers and all stakeholders, and supporting project operations in accordance with good corporate governance principles and applicable laws.
- The Company has established a systematic management approach for controlling access to business contract information by implementing Role-based Access Control (RBAC). This ensures that access rights are assigned based on duties and responsibilities, protects critical information, reduces the risk of unauthorized access or disclosure, and strengthens information security in alignment with good corporate governance principles and relevant legal requirements.
- The Company has undertaken the "Project Closure" initiative, facilitating knowledge exchange between teams and customers. This initiative focuses on evaluating project success and learning from challenges to improve processes and collaboration in future projects.
- In 2025, no complaints were reported regarding customer data breaches or the quality of products and services.

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	Yes	Yes

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development, the company over the past year Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

The Company is committed to creating and developing communities to grow sustainably alongside its business. The Company strongly believes that these initiatives will play a key role in driving positive changes in society and the environment. The Company places great emphasis on the participation of all stakeholders, ranging from promoting educational opportunities and environmental conservation to enhancing well-being. Additionally, the Company aims to continuously develop and expand these projects each year to ensure sustainability and long-term stability in the future.

Sustainable Supply Chain Management

The Company is committed to conducting business with environmental and social responsibility throughout its operations and supply chain. This approach is essential for fostering trust and confidence among customers and all stakeholders. As part of this commitment, the Company has developed a Stakeholder Impact Management Policy for its value chain, which is publicly available on the Company's website at: <https://www.sirisoft.co.th/en/investor.html?policy>

Currently, the Company is in the process of compiling and developing a Supplier Code of Conduct to ensure that its procurement and sourcing processes adhere to principles of transparency, fairness, and social responsibility. The Company expects to officially implement this Supplier Code of Conduct in 2026.

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

- The Company group supported the development of underprivileged children and youth by donating educational materials, daily necessities, and developmental supplies to the Ban Nok Kamin Foundation. This initiative aimed to enhance their quality of life and promote access to education, which serves as a fundamental foundation for long-term social development.



- The Company group participated in alleviating the hardships of disaster victims by delivering essential supplies, including dry food, drinking water, survival kits, and other basic necessities, through the Ejan page to ensure that assistance could reach affected areas promptly. The Company group also extended encouragement and support to those impacted during difficult times.
- The “SirisoftXArtstory By Autistic Thai” project was organized to support and enhance the capabilities of children and youth under the Autistic Thai Foundation through the creation of artwork as special gifts for the Company’s valued customers. The project showcases their unique creativity and reflects the concept of Inclusivity & Human centric Technology. Each piece, filled with vibrant colors and heartfelt effort, carries meaning beyond its beautiful design.

Business Impact: The Company further developed the artworks created by the children and youth from the Autistic Thai Foundation into 250 gift sets, which were presented to 250 valued customers and business partners. This initiative not only strengthened relationships between the Company and its stakeholders but also earned positive recognition from corporate clients, who appreciated the Company’s commitment to social responsibility and the creation of meaningful, functional gifts. Moreover, this project enhanced the Company’s corporate social responsibility (CSR) image, positioning it as an organization that actively contributes to society.

Information on other social management

Plans, performance, and outcomes related to other social management

1) Good Corporate Governance

The Company places great importance on good corporate governance as a fundamental pillar of sustainable business operations. It emphasizes transparency, ethical business conduct, and legal compliance to build trust among all stakeholders. To uphold these principles, the Company has established a Corporate Governance Policy in accordance with the Corporate Governance Code for Listed Companies 2017, as prescribed by the Securities and Exchange Commission (SEC), Thailand. This policy encompasses eight key principles as follows:

Principle 1 Establish Clear Leadership Role and Responsibilities of the Board

Principle 2 Define Objectives that Promote Sustainable Value Creation

Principle 3 Strengthen Board Effectiveness

Principle 4 Nomination and Development of CEO and People Management

Principle 5 Nurture Innovation and Responsible Business

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 7 Ensure Disclosure and Financial Integrity

Principle 8 Ensure Engagement and Communication with Shareholders

The Company has disclosed its corporate governance policy on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Anti-Corruption Commitment

The Company has established an Anti-Corruption Policy as a framework and guideline for business operations, emphasizing the importance of corruption prevention, ethical integrity, transparency, and accountability to all stakeholders.

Relevant information and details regarding the Company's anti-corruption measures can be found in the "Anti-Corruption Policy" on the Company's website: <https://www.sirisoft.co.th/en/investor.html?policy>

Whistleblowing and Complaint Mechanism

To ensure fair and equitable treatment of all stakeholders in accordance with good corporate governance principles, the Company has established secure and confidential whistleblowing and complaint channels. These channels allow stakeholders to report concerns or grievances related to potential misconduct, unethical behavior, or any actions by the Company's directors, executives,

or employees that could result in harm to any stakeholder group.

Reports can be submitted via email and through the Company's official website. The whistleblowing mechanism is designed to be safe, confidential, and free from retaliation, ensuring that whistleblowers can report concerns with confidence. Additionally, guidelines are provided to support compliance with the Company's anti-corruption measures. All reports will be investigated in accordance with established procedures, with findings documented in writing. The Company commits to protecting the identity of whistleblowers and maintaining the confidentiality of all submitted reports.

Further details on the Company's whistleblowing and complaint-handling procedures are available in the "Whistle Blowing Policy" on the Company's website: <https://www.sirisoft.co.th/en/investor.html?policy>

Risk Management

The Company has established a Risk Management Policy and Guidelines applicable across the organization. A Risk Management Committee has been appointed to oversee and ensure that all risk management activities align with the Company's policies.

As part of its enterprise risk management framework, the Company assesses key ESG risks, as outlined below:

Environmental Risks (E): Risks related to natural and environmental factors:

1. Climate change
2. Carbon emissions

Social Risks (S): Risks associated with people, including employees, customers, business partners, and consumers:

1. Workplace health and safety
2. Workforce diversity
3. Product quality
4. Data privacy and protection
5. Human rights and child labor

Governance Risks (G): Risks related to corporate management, governance structure, and board oversight:

1. Bribery, corruption, and whistleblowing mechanisms
2. Executive and director remuneration
3. Shareholding structure and voting rights
4. Tax compliance

Targets

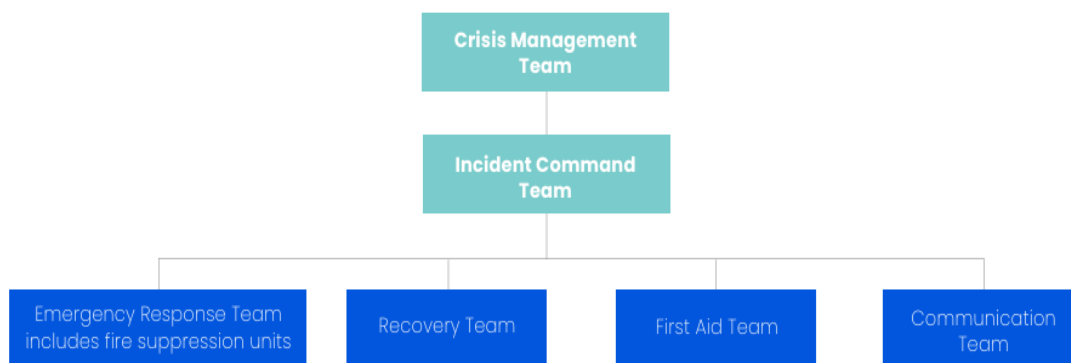
The Company is committed to continuously improving its corporate governance processes, with the following targets set for 2025:

- 100% of employees must participate in and successfully complete training on business code of conduct and anti-corruption.
- 100% of governance-related complaints will be resolved.
- 100% of identified non-compliance issues with company policies will be addressed.

Performance Results

- Established dedicated whistleblowing and complaint channels via email and the Company's website, while actively promoting the Whistleblowing and Complaint Policy and Anti-Corruption Policy online.
- Organized training on Inside Information and Insider Trading to educate employees on relevant laws, regulations, policies, and best practices. The training emphasized the importance of legal and ethical compliance in fostering a transparent and sustainable business environment. All employees participated in the training and completed the assessment.
- Conducted the Integrated GRC training program to enhance employees' knowledge and understanding of integrating Governance, Risk Management, and Compliance (GRC). The program aimed to enable employees to effectively apply GRC principles in their operations, ensuring transparency, strengthening organizational credibility, and supporting sustainable business practices.
- Organized the "Record of Processing Activities (RoPA) Workshop" to strengthen employees' knowledge of legal and regulatory requirements related to personal data processing under the Personal Data Protection Act B.E. 2562 (2019). Team leads and above from all departments participated in the workshop to learn proper and transparent personal data processing practices, and collaboratively prepared RoPA records for their respective departments to ensure legal compliance and support systematic personal data risk management for the organization.
- Provided the "Labor Law for HR Professionals" training course (Labor Protection Act) to enhance the Human Resources team's understanding of labor protection laws applicable to their responsibilities. This training ensured that HR personnel can perform their duties in full compliance with the law, reduce labor-related risks, and foster a fair and sustainable working environment for employees at all levels.
- Developed the Corporate Laws & Regulations Compliance Register in accordance with ISO requirements, with the objective of consolidating, updating, and assessing the impact of laws relevant to the Company. The register also supports the monitoring of legal compliance across internal departments, especially for newly enacted regulations, thereby promoting good corporate governance, reducing risks associated with non-compliance, and enhancing transparency in business operations.

- The Company has established guidelines for managing crises and emergency situations that may disrupt business operations, including natural disasters, building collapses due to catastrophic events, and disease outbreaks. These guidelines are documented in the Business Continuity Plan (BCP), which outlines the following management



structure:

Quantitative Results/Benefits for the Company and Stakeholders

Indicator	Unit	2023	2024	2025
Number of Business Code of Conduct Violations or Corruption Cases	Cases	0	0	0

2) Privacy, Data Security, and Cybersecurity

In the digital age, where technology plays a significant role in daily life, privacy and data security have become critical concerns. Understanding the importance of personal data protection and cybersecurity is essential for businesses. As the Company primarily operates using cloud computing, robust cybersecurity measures are required to mitigate risks associated with rapid technological advancements. Potential threats to data security and cybersecurity include unauthorized access, misuse of user data, and data leaks without consent. To address these risks, the Company has implemented privacy policies, data security controls, access management, and threat response protocols to safeguard its systems.

Targets

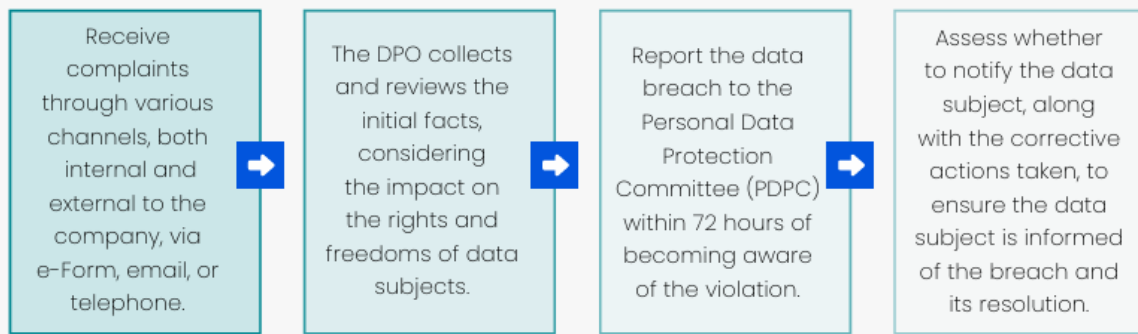
- Achieve and maintain industry-leading security standards, including obtaining relevant third-party certifications.
- Strengthen cybersecurity and data privacy protection to safeguard critical business operations. This includes developing policies and procedures for personal data protection, access rights management, and cyber risk management.

Approach and Management Policies

The Company establishes clear and efficient management approaches by implementing written policies approved by senior management, ensuring a structured and stable management framework. To enhance operational efficiency, the Company has developed effective systems and tools to streamline processes, while also emphasizing continuous employee training to strengthen skills and capabilities. Additionally, regular monitoring and evaluation are conducted to ensure that management strategies remain effective and adaptable to necessary improvements.

Data Breach and Personal Data Violation Management Process

The Data Protection Officer (DPO) is responsible for implementing and enforcing the organization's data privacy policy, which includes a process for managing data breaches. The steps are as follows:



Performance Results

- The Company has established and developed its Information Security Management System (ISMS) in accordance with ISO/IEC 27001:2022 in a systematic manner, covering policies, processes, personnel, and technology. The ISMS scope has been clearly defined, and information security risks have been assessed and managed. Relevant policies and operating procedures have been developed to comply with the standard’s requirements, and appropriate control measures under Annex A have been implemented to reduce and manage risks. In addition, the Company has strengthened its IT security posture, enhanced employees’ knowledge and awareness of information security, carried out internal audits, and conducted regular management reviews. These efforts help build trust among customers, partners, and stakeholders, while supporting sustainable business operations.
- Conducted the “Cybersecurity Awareness” training program to enhance employees’ knowledge, understanding, and skills related to cybersecurity. The training covered key cyber threats such as phishing, malware, and ransomware, aiming to equip employees with the ability to protect themselves and the organization from potential harm, reduce the risk of cyberattacks, and foster a strong security culture. Employees were required to meet an assessment threshold of at least 80% to pass the course.
- Appointed a Data Protection Officer (DPO) responsible for overseeing the protection of all personal data within the organization, providing guidance, monitoring compliance, and ensuring adherence to personal data protection laws.
- Organized the “PDPA Awareness Program 2025” to strengthen employees’ understanding of legal and regulatory requirements related to personal data protection, as well as the Company’s policies and operational guidelines. The training aims to foster an organizational culture that prioritizes personal data protection and information security. All employees were required to attend the training and achieve an assessment score of at least 80% to pass.
- Installed and utilized a Next-Generation Firewall to monitor inbound and outbound traffic, detect abnormal activities or potential attacks, and enforce network security policies between servers and clients.
- Implemented Zero Trust security practices to enhance the Company’s security standards. The implementation covered account and access management (Identity and Access Management), information protection, network security, endpoint security, and incident management in the event of system or IT failures that could impact business operations.

Quantitative Results/Benefits for the Company and Stakeholders

Having clear policies and practices that are reviewed annually, along with training programs to raise awareness on access to personal data for those involved with the Company and cybersecurity, helps to enhance credibility and increase confidence among stakeholders in the Company’s operations.

Indicator	Unit	2023	2024	2025
Percentage of IT infrastructure certified for information security standards (e.g., ISO 27001)	Percentage	100%	100%	100%
Percentage of employees who completed training on cybersecurity and data protection	Percentage	100%	100%	100%
Number of confirmed cybersecurity incidents	Cases	0	0	0
Number of confirmed incidents of personal data breaches	Cases	0	0	0
Number of IT system tests conducted to ensure readiness for emergency scenarios	Tests/ year	1	1	1
Number of IT system failures with significant business impact	Cases	0	0	0

3) Innovation Development

The Company is committed to developing high-quality products and services that meet international standards to build trust and address customer needs. The focus is on technology development through Application Programming Interfaces (APIs), which improve operational efficiency, reduce costs, and promote the broader digital economy. Additionally, the Company promotes enhancing knowledge and understanding of innovation among corporate clients to maintain the stability of internal business processes.

Targets

The Company will focus on developing software, providing consulting services, and creating solutions that enable businesses to improve operational processes efficiently, reduce waste, and promote the effective use of resources. The goal is to create products and services that support the circular economy and reduce long-term environmental impacts. The Company also aims to create an ecosystem that allows all stakeholders to adapt and respond to future complexities.

Approach and Management Policies

The Company focuses on innovation development by enhancing knowledge within the ecosystem. This is achieved through continuous training and updates on new technologies from partners for both clients and employees. Moreover, the Company adheres to international standards to foster trust in the use of innovation. In addition to building a strong ecosystem, the Company is committed to sourcing IT service providers who prioritize sustainability in developing products and services that promote social development and address environmental challenges. The Company also emphasizes increasing access to technology for all members of society.

Performance Results

- In 2025, the Company collaborated with Oracle Corporation and National Telecom Public Company Limited (NT) to provide Oracle Cloud Infrastructure services for the Thai government sector, under a secure, reliable, and internationally compliant cloud environment. This collaboration supports the Government's Cloud First Policy by enabling government agencies to modernize their digital systems, enhance operational agility, and sustainably adapt to technological changes in the digital era.

- TEPCoT Executive Leadership Program Seminar (6 Leading Institutions)

The Company designed and developed an AI-driven event management solution for the TEPCoT Executive Program seminar, organized by the University of the Thai Chamber of Commerce and six leading institutions. The solution improved event management efficiency, streamlined operational processes, and enhanced the participant experience. This reflects the Company's role as a comprehensive IT solutions provider that empowers organizations to adapt with agility, grow resiliently, and effectively navigate digital transformation.

- Reimagine the Future of Infrastructure with Open Ecosystem and Full-Stack Observability

The Company, together with global technology partners Huawei Technologies Co., Ltd. and Elastic N.V., shared strategic insights on the evolution of next-generation digital infrastructure. The discussion emphasized the importance of building an open ecosystem and adopting full-stack observability, enabling organizations to optimize their IT systems, improve infrastructure management efficiency, and make cost-effective technology investments amid rapidly changing business environments.

- Supporting Smart City Development through Safe City Solutions

The Company played a key role in advancing Smart City initiatives through its Safe City Solutionan intelligent CCTV management platform. This solution enhances public safety operations, data management, and decision-making capabilities for government agencies and local administrative organizations. It supports the development of safer, more livable cities and promotes sustainable digital technology adoption to improve citizens' quality of life.

- Showcasing Red Hat Ansible Automation Platform Capabilities

The Company collaborated with Red Hat, Inc. to present the capabilities of the Red Hat Ansible Automation Platforman automation solution that enhances IT team efficiency. The platform reduces repetitive manual work, accelerates operational processes, and supports end-to-end infrastructure managementfrom servers and networks to software updates, cloud integration, and security systemshelping organizations achieve efficient and sustainable technology operations.

- Delivering and Securing Applications in the AI Era

The Company partnered with F5, Inc. to deliver insights and best practices on application and API security through a webinar titled "Delivering and Securing Applications in the AI Era." The session highlighted the application of AI-powered security to address sophisticated cyber threats, enhance detection accuracy, and strengthen security without compromising system performance. The Company provides end-to-end services under the Secure by Design concept, covering assessment, design, development, and centralized API and AI Gateway managementsupporting digital trust and enabling organizations to adopt AI safely and sustainably.

Quantitative Results/Benefits for the Company and Stakeholders

The Company has garnered strong interest from numerous partners for collaborative training and innovation updates, enhancing the diversity and scope of its ecosystem. Corporate clients also benefited from innovative updates that meet diverse needs, creating future business opportunities.

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

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

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

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

Business Overview

The Group is a comprehensive IT consulting and development company specializing in information technology and digital transformation solutions. We focus on leveraging information technology systems and customs as enablers for modern digital businesses that demand speed, adaptability, and sustainable growth. Our capabilities extend to facilitating business connections across and beyond industries to generate revenue streams, leveraging our expertise in API development as a key strength to effectively address digital economy needs through the API Economy. The Company's operational scope includes the following:

1. IT Optimization & IT Automation Services

We provide consulting services and IT system optimization solutions focused on enhancing efficiency and achieving business objectives. Our approach includes implementing automation systems to reduce clients' workload and delivering management services to ensure system stability, support ongoing development, and enable fast recovery in the event of system disruptions. This methodology helps minimize IT risks for clients while consistently delivering improved and reliable user experiences. Our services include Digital Workload Management consulting, Data Infrastructure and Data Migration services, and Hybrid Cloud Strategy and Management.

2. Digital Transformation Services

Transitioning to a digital business environment extends beyond sales and service strategies; it necessitates the reengineering of internal workflows to effectively support internal operational changes through digitalization, enabling data-driven decisions and seamless external connectivity. We provide comprehensive digital consulting and technology development services. This includes system architecture design, API optimization, system development and enhancement, and program integration. Our end-to-end services deliver tailored systems that align with business needs, increase agility, and improve operational efficiency. We also provide post-development support through training, documentation, and ongoing system maintenance to ensure smooth technological transition.

3. Cyber Security Services

We provide comprehensive cybersecurity risk management and security services, encompassing risk assessment, security enhancement, cyber threat response, and implementation of cybersecurity systems. Our holistic protection covers endpoints devices, applications, cloud services, networks, and internet security, providing end-to-end cybersecurity solutions for our clients.

4. IT Professional Services

We provide comprehensive IT services, including computer and network services, software solutions, cloud services, database management, additional support services, and application development services.

Furthermore, the Company provides IT consulting and development services to organizations, with our expertise in Application Modernization, that ensures systems remain current, continuously developable and efficient.

We implement DevOps (Development & Operations) approach, emphasizing Automation and Cloud technologies to streamline software delivery processes. Our expertise extends to developing systems using Microservices architecture which reduces infrastructure dependencies and enhances scalability. This enables organizations to operate more efficiently than with conventional system development and infrastructure management methods. It also improves problem resolution within systems and facilitates maintenance and monitoring-resulting in robust, high-performing operational systems. In addition, we specialize in developing custom software solutions across a wide range of use cases. Our high-code development team possesses strong design capabilities and is well-versed in creating IT-driven operational enhancements, especially for organizations undergoing Digital Transformation.

Industry Overview

According to research by Krungthai COMPASS and an overview of Thailand's digital industry, the sector continues to demonstrate strong growth momentum. In 2024, Thailand's digital industry recorded a remarkable expansion, with total industry value increasing by 23.35% year-over-year to exceed 2.5 trillion baht. This reflects the continued recovery of the digital economy and rising technological demand across all market segments. Looking ahead, Krungthai COMPASS projects that Thailand's IT services industry will continue to grow steadily in 2025 and 2026, with total industry revenue expected to increase by approximately 9.70% and 9.30% year-over-year, respectively. The outlook is primarily driven by the system integrator segment, which accounts for around 60.00% of the market and is forecast to expand by 11.30% and 10.50%, respectively, supported by increasing demand for public cloud services and cybersecurity solutions. Meanwhile, the software distribution segment, representing approximately 40.00% of the market, is projected to grow by 6.90% and 7.10%, in line with rising adoption of storage software across both public and private sectors as organizations transition toward data-driven operations. Industry-wide profit margins are also expected to improve, supported by ongoing AI transformation initiatives and accelerated cloud migration, both of which play a critical role in enhancing operational efficiency and strengthening long-term digital competitiveness. However, the 2023 Annual Report by the Digital Economy Promotion Agency (depa) states that the industry still faces critical challenges, particularly a shortage of skilled digital talent. The gap is especially evident in areas related to digital platform development and data analytics, both of which are crucial enablers for Thailand's digital transformation efforts. The IT services industry can be divided into the following three key segments:

1. Software & Software Services Industry

This segment recorded a total market value of 215,191 million baht, showing 12.80% growth compared to the previous year. The software services sector demonstrated strong growth post-COVID-19, driven by increased technology adoption in daily life. Additionally, domestic software production has increased, aligning with global software industry growth projections of 14.00% for 2024. Notably, Cloud-based and SaaS solutions are emerging as the key direction of industry development, due to their service continuity and ability to evolve through real-world use and ongoing enhancements.

2. Digital Services Industry

With a total market value of 307,630 million baht with 9.28% growth, showing notable developments in e-Tourism, EdTech, and HealthTech sectors, particularly after the COVID-19 pandemic. Although FinTech and HealthTech remain in the early stages of investment and continue to expand their user bases but have relatively low performance levels. Nevertheless, as these businesses mature and become fully operational, they are expected to generate a more stable and recurring income. Meanwhile, employment in the digital services industry, especially FinTech, has grown significantly due to demand for diverse skilled professionals, particularly during business initialization phase.

3. Hardware & Smart Services Industry

This segment reached a total market of 1,457,116 million baht, reflecting modest growth of 1.76%. The slowdown stems from weakened global demand for electronics and reduced consumer spending on consumer electronics amid ongoing economic uncertainty and high living costs. However, government promotion of investments in semiconductors and electric vehicles (EVs) is expected to strengthen the industry's long-term competitiveness. Furthermore, the import value of data storage devices has risen significantly as businesses digital transformation. This has led to greater volumes of data being integrated into systems and a rise in Data Center service adoption.

Diagram of operational overview

Financial Performance Summary for the year ended December 31, 2025

Unit: million baht	3-month			Change		FY 2025	FY 2024	Change
	Q4 2025	Q3 2025	Q4 2024	QoQ %	YoY %			
Overall Group performance								
Revenues from sales and services	199.05	172.23	188.17	15.57%	5.78%	703.17	679.01	3.56%
Costs of sales and services	(164.42)	(128.12)	(137.86)	28.33%	19.27%	(563.78)	(478.62)	17.79%
Gross profit	34.63	44.11	50.31	(21.49%)	(31.17%)	139.39	200.39	(30.44%)
Other income	1.15	3.01	5.74	(61.79%)	(79.97%)	10.73	12.46	(13.88%)
Selling expenses	(10.08)	(10.83)	(6.58)	(6.93%)	53.89%	(38.77)	(25.67)	51.03%
Administrative expenses	(34.69)	(31.16)	(37.52)	11.33%	(7.54%)	(135.50)	(136.68)	(0.86%)
Provision for loss from onerous contract	(11.41)	-	-	100.00%	100.00%	(13.93)	-	100.00%
Operating profit (loss)	(20.40)	5.13	11.98	(497.66%)	(270.28%)	(38.08)	50.50	(175.41%)
Finance cost	(1.68)	(1.67)	(1.88)	0.60%	(10.64%)	(6.82)	(7.87)	(13.34%)
Profit (loss) before income tax expenses	(22.08)	3.46	10.10	(738.15%)	(318.61%)	(44.90)	42.63	(205.32%)
Income tax expense	4.37	(0.54)	(2.16)	(909.26%)	(302.31%)	9.19	(8.70)	(206.63%)
Profit (loss) for the period / year	(17.71)	2.92	7.94	(706.51%)	(323.05%)	(35.71)	33.93	(205.25%)
Basic Earnings (Loss) Per Share (Baht/Share)	(0.11)	0.02	0.05	(680.00%)	(320.00%)	(0.22)	0.21	(204.76%)
Gross Profit Margin (%)	17.40%	25.61%	26.74%	(8.21%)	(9.34%)	19.82%	29.51%	(9.69%)
EBITDA Margin (%)	(4.46%)	9.70%	12.74%	(14.18%)	(17.19%)	1.21%	14.66%	(13.46%)
Adjusted EBITDA Margin* (%)	(8.99%)	4.64%	7.91%	(12.93%)	(16.30%)	(3.25%)	9.26%	(12.51%)
EBIT (%)	(10.25%)	2.98%	6.37%	(13.23%)	(16.62%)	(5.42%)	7.44%	(12.86%)
Net Profit Margin (%)	(8.90%)	1.70%	4.22%	(10.60%)	(13.12%)	(5.08%)	5.00%	(10.08%)

*Adjusted EBITDA = (Earnings before interest, taxes, depreciation, and amortization) – (depreciation charge for the right-of-use asset) – (interest expense on the lease liability).
*Financial ratios were calculated based on revenue from sales and services only, excluding other income.

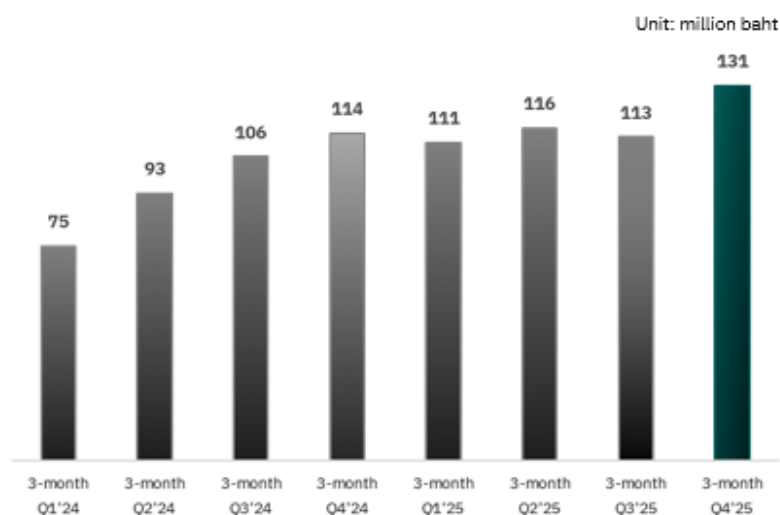
Unit: million baht	3-month		QoQ		3-month		YoY		FY2025	FY2024	YTD	
	Q4 2025	Q3 2025	Amount	%	Q4 2024	Amount	%	Amount			%	
Type of products or services												
Sales of hardware and software licenses	128.30	105.67	22.63	21.42%	96.19	32.11	33.38%	439.21	391.98	47.23	12.06%	
Implement and develop software services	60.16	57.35	2.81	4.90%	83.96	(23.80)	(28.35%)	225.90	259.56	(33.66)	(12.97%)	
Maintenance and support services	10.59	9.21	1.38	14.98%	8.02	2.57	32.04%	35.06	27.47	10.59	38.55%	
Total	199.05	172.23	26.82	15.57%	188.17	(10.88)	(5.78%)	703.17	679.01	24.16	3.56%	

Analysis on the operation and financial condition

Operating results and profitability

Recurring Revenue

The quarterly increase in recurring revenue



Recurring revenue consists of software license, system maintenance

and staff outsourcing, provided in the form of monthly and annual contracts

In 2025, recurring revenue totaled 471.59 million baht, an increase of 84.56 million baht or 21.85% compared to the previous year. This reflects consistent revenue growth, primarily driven by renewals and increased demand for software licenses from both existing and new customers, as well as continued growth in maintenance service revenue. This growth further strengthened the recurring revenue base, which increased from 57.00% in the prior year to 67.07% of total revenue. The higher proportion of recurring revenue reflects a more stable and resilient income structure, providing a solid foundation to support the Group's long-term growth.

Financial Performance for FY2025 compared with FY2024 (YTD)

For 2025, the Group recorded total revenue from sales and services of 703.17 million baht, representing an increase of 3.56% compared to the previous year. The growth was primarily driven by a 12.05% increase in product and software license sales, along with continued strong growth in maintenance services of 38.55%, reflecting an expansion in

recurring revenue. Meanwhile, revenue from software development services declined by 12.97% in line with project delivery timing.

Gross profit amounted to 139.39 million baht, with a gross profit margin of 19.82%, compared to 29.51% in the previous year. The margin decline was mainly attributable to 1) provision for a loss from a software development project of 11.41 million baht recognized in Q4 2025, and 2) higher workforce costs to enhance the Group's capability to support large-scale projects in 2026.

For the year 2025, the Group reported a net loss of 35.71 million baht, primarily due to the lower gross profit from the aforementioned project loss, as well as higher selling and administrative expenses to support project backlog during 2026–2028.

In 2026, the Group has refined its operational approach to enhance efficiency by prioritizing quality of deliverables and project readiness over volume-driven expansion. This strategy aims to establish a more stable and sustainable growth foundation. A key initiative is to increase the proportion of high-value software development services that require specialized expertise and deliver direct value to customers.

In addition, the Group has strengthened its project selection and cost management processes to ensure that execution risks remain at manageable levels.

These strategic adjustments reflect the Group's commitment to enhancing service quality and internal management, reducing project execution risk, and strengthening a revenue structure increasingly supported by high-quality service offerings. This will serve as a solid foundation for more stable operating performance in the future.

Financial Performance for the three-month period of Q4 2025 compared with Q3 2025 (QoQ)

Compared to Q3 2025, the Group's total revenue from sales and services in Q4 2025 increased by 26.82 million baht, or 15.57%. The growth was primarily driven by a 22.63 million baht increase in product and software license sales, mainly from the Government Data Center and Cloud Service (GDCC) project, which supports standardized and secure IT services for Thai government agencies, as well as revenue from perpetual software license sales.

Gross profit amounted to 34.63 million baht, decreasing by 9.48 million baht from the previous quarter. As a result, the gross profit margin declined from 25.61% to 17.40%, mainly due to higher project costs.

During the quarter, the Group recognized an estimated provision for project losses of 11.41 million baht. This impact is project-specific and does not have a significant impact on the Group's long-term business potential. As a result of the above factors, the Group reported a net loss of 17.71 million baht for Q4 2025.

Financial Performance for the three-month period of Q4 2025 compared with Q4 2024 (YoY)

In Q4 2025, the Group recorded total revenue from sales and services of 199.05 million baht, an increase of 10.88 million baht, or 5.78%, compared to the same period last year. The growth was primarily driven by a significant 33.38% increase in revenue from product and software license sales, supported by government projects and perpetual software license recognition. Meanwhile, maintenance service revenue continued to grow steadily by 2.57%, reflecting the stability of the Group's recurring revenue base.

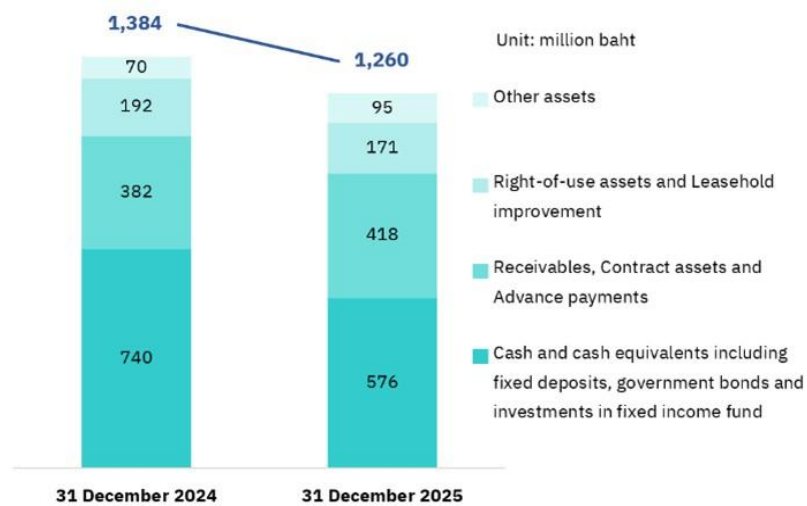
Gross profit decreased by 15.68 million baht (YoY), with the gross profit margin declining from 26.74% to 17.40%.

The margin contraction was mainly due to a lower proportion of software development service revenue and higher service costs in line with project scale and structures during the quarter. Selling and administrative expenses increased slightly by 0.70 million baht compared to the previous year. The Group continues to emphasize prudent cost management and operational efficiency.

As a result of the above factors, the Group reported a higher net loss in Q4 2025, increasing by 20.63 million baht compared to the same period last year, primarily due to the recognition of a provision for loss on onerous contracts.

Asset management capability

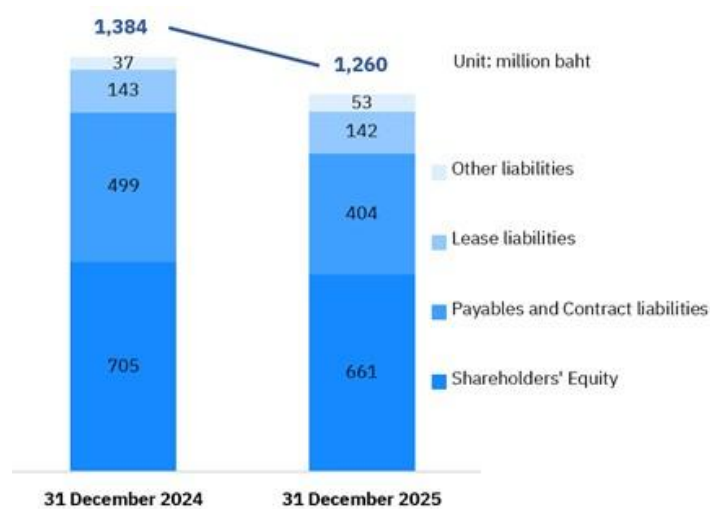
Statement of financial position Assets



As of December 31, 2025, the Group reported total assets of 1,259.84 million baht, a decrease of 124.30 million baht, or 8.98%, compared to December 31, 2024. The decline was primarily attributable to the following factors:

1. Cash and cash equivalents, including fixed deposits, government bonds, and investments in fixed income funds, decreased by 163.41 million baht. This reduction was mainly due to net cash outflows from operating and financing activities (including lease liability repayments) totaling 185.66 million baht.
2. Trade and other receivables, including contract assets and advance payments for services, increased by a net amount of 36.03 million baht. The key factors were contract assets (accrued revenue) increased by 39.64 million baht from product and software license sales and software development services, which are expected to be collected in early 2026 2) advance payments for services increased by 23.24 million baht, primarily due to prepaid software license costs and hardware costs, in line with revenue growth and 3) trade receivables decreased by 26.85 million baht, reflecting efficient collection management, with no overdue receivables exceeding 90 days as of the end of the period.

Liabilities and shareholders' equity



Liabilities

As of December 31, 2025, the Group reported total liabilities of 598.43 million baht, a decrease of 81.03 million baht, or 11.93%, compared to December 31, 2024. The reduction was mainly due to the following factors:

1. Contract liabilities (deferred revenue) decreased by 57.66 million baht from the end of the previous year, primarily due to the progressive revenue recognition of software license contracts during the quarter.
2. Trade and other payables decreased by 36.91 million baht, mainly due to payments for goods and software licenses made in accordance with agreed payment terms.

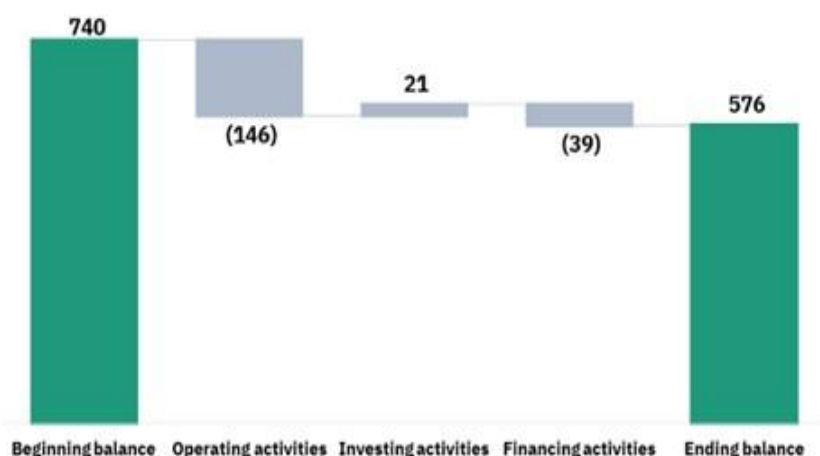
At present, the Group remains free of interest-bearing debt, with no short-term or long-term borrowings from financial institutions.

Shareholders' equity

As of December 31, 2025, the Group's total shareholders' equity stood at 661.41 million baht, a decrease of 43.27 million baht from the end of 2024. This change was primarily attributable to the net loss recorded for the year 2025, along with a dividend payment of 8.00 million baht made in April 2025 for the 2024 operating results. Nevertheless, the Group maintains a strong equity base, sufficient to support future business expansion.

Liquidity and capital adequacy

Cash flow statement



As of December 31, 2025, the Group had cash and cash equivalents, including fixed deposits, government bonds, and investments in fixed income funds, totaling 576.56 million baht, representing a decrease of 163.41 million baht from the end of 2024. The main factors contributing to this change were:

- Net cash used in operating activities amounted to 146.28 million baht, driven by operating performance and a decrease in deferred service revenue compared to the previous year.
- Net cash from investing activities increased by 20.83 million baht, primarily due to the release of pledged bank deposits used as collateral for bank guarantee facilities amounting to 12.68 million baht, together with interest income from investments of 8.89 million baht received during the period.
- Net cash used in financing activities amounted to 39.38 million baht, mainly driven by lease liability repayments of 31.38 million baht and a dividend payment of 8.00 million baht.

Revenue to be recognized for the remaining performance obligation (Backlog)

(Unit: million baht)	31 December 2025	31 December 2024
Type of products or service		
Sales of hardware and software licenses	518.02	726.93
Implement and develop software services	182.14	59.98
Maintenance and support services	39.12	33.59
Total	739.28	820.50

As of December 31, 2025, the Group reported a total backlog of 739.28 million baht, a decrease of 81.22 million baht, or 9.90%, from the end of 2024, mainly due to the expiration of certain software license contracts. However, backlog from software development services increased significantly by 122.16 million baht, or 203.67% year-on-year, driven by large-scale government projects.

The backlog for software development services has an average duration of no more than 1 year, while maintenance services and hardware and software licensing projects have an average duration of no more than 3 years.

Debt obligations and management of off-balance sheet

-

Material Transaction (MT) and Related Party Transaction (RPT)

-

Outlook

The Group is committed to driving sustainable growth amid the rapidly evolving technology landscape. Industry projections for 2025–2027 indicate that the digital industry is expected to grow at an average rate of 7-11% per year, particularly in software and digital services, supported by the continued expansion of AI and Cloud Computing. At the same time, ongoing investments in infrastructure and IoT continue to support demand for hardware solutions. Against this backdrop, the Group has adopted proactive strategies to strengthen its competitive capabilities and capture long-term growth opportunities through the following key directions:

1.Expanding digital services in line with key technological trends

The Group will continue to build on its expertise in AI & Automation, Cloud Computing, and Cybersecurity to support the accelerating demand for digital transformation across both private and public sectors. This strategy will enable the Group to deliver comprehensive, modern, and integrated solutions aligned with the evolving needs of today's enterprises.

2.Enhancing delivery efficiency through DevOps

With over 10 years of experience in applying DevOps methodologies, the Group will leverage this strength to accelerate project delivery, reduce inefficiencies, and consistently create value for clients. Delivering projects that meet or exceed expectations will further enhance customer satisfaction and trust, leading to future project opportunities.

3.Advancing Emerging Technologies and Expanding into High-Potential Industries

The Group will continue to develop capabilities in emerging technologies to address the complex requirements of large enterprises seeking sophisticated, future-ready solutions. In parallel, the Group aims to expand into industries with significantly increasing technology investment budgets, while carefully managing competitive challenges and strengthening workforce capabilities to adapt to evolving AI-driven labor dynamics.

With these strategies in place, the Group is confident in its ability to sustain business growth, reinforce its competitive position, and deliver strong and sustainable returns to shareholders over the long term.

Corporate sustainability

The Group aims to operate its business in accordance with sustainability, which encompasses three major dimensions: economy, society and environment. Over the last year, the Group has implemented various initiatives to enhance sustainability, including reducing greenhouse gas emissions, promoting employee health and safety, and supporting local communities through development projects.

Additionally, the Group prioritizes continuous employee development through various training programs, including support in getting professional certification, adapting to technological developments, and increasing resource management efficiency. Furthermore, the Group collaborates with business partners to share cutting-edge expertise and ideas.

In the fourth quarter of 2025, the Group remained committed to operating its business alongside creating value for society under the concept of sustainable growth. The Group continued its corporate social responsibility (CSR) initiatives, including the "Opportunity for Youth Development" project, through which it supported underprivileged children and youth by donating educational supplies, daily necessities, and developmental materials to the Baan Nokkamin Foundation. This initiative aims to enhance quality of life and expand access to education, forming a vital foundation for long-term social development.

Furthermore, in response to flooding in southern Thailand, the Group participated in relief efforts by delivering essential supplies such as dry food, drinking water, survival kits, and consumer goods through the “E-Jan” platform to ensure timely distribution to affected areas. This initiative reflects the Group’s intention not only to provide practical assistance but also to offer encouragement to those facing hardship.

All these initiatives and collaborations underscore the Group’s commitment to conducting business under good corporate governance while laying a strong foundation for **“Growing Sustainably”**. By integrating people, technology, and partnerships under the vision “Evolving as One,” the Group seeks to build confidence among investors, customers, partners, and stakeholders, affirming its readiness to grow alongside Thai society and industry with resilience and sustainability on a global scale.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : No
to maintain financial ratios?

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

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

-

Project or research and development that will affect the operating results and the financial condition in the near future

-

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	595,944.88	539,967.34	324,843.49
Trade And Other Receivables - Current - Net (ThousandTHB)	79,797.09	101,683.74	74,832.66
Other Current Financial Assets (ThousandTHB)	0.00	200,000.00	202,225.44
Contract Assets - Current (ThousandTHB)	68,906.00	61,242.60	100,880.39
Other Current Assets (ThousandTHB)	133,446.24	201,309.20	237,228.28
Prepayments (ThousandTHB)	119,799.54	178,735.30	193,016.45
Other Current Assets - Others (ThousandTHB)	13,646.70	22,573.90	44,211.83
Total Current Assets (ThousandTHB)	878,094.21	1,104,202.88	940,010.26

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Restricted Deposits - Non-Current (ThousandTHB)	20,073.35	32,678.28	20,000.00
Other Non-Current Financial Assets (ThousandTHB)	0.00	0.00	49,490.89
Property, Plant And Equipment - Net (ThousandTHB)	58,305.24	53,771.60	38,982.90
Right-Of-Use Assets - Net (ThousandTHB)	163,205.76	138,310.54	131,674.41
Intangible Assets - Net (ThousandTHB)	960.46	860.05	759.63
Deferred Tax Assets (ThousandTHB)	4,997.20	6,083.68	15,540.28
Other Non-Current Assets (ThousandTHB)	8,603.52	48,231.96	63,382.37
Prepayments (ThousandTHB)	0.00	40,221.21	49,176.75
Other Non-Current Assets - Others (ThousandTHB)	8,603.52	8,010.75	14,205.62
Total Non-Current Assets (ThousandTHB)	256,145.53	279,936.11	319,830.48
Total Assets (ThousandTHB)	1,134,239.74	1,384,138.99	1,259,840.74

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Liabilities			
Trade And Other Payables - Current (ThousandTHB)	115,099.70	194,743.04	157,829.78
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	125,818.22	233,196.98	213,840.54
Current Portion Of Lease Liabilities (ThousandTHB)	23,172.39	24,984.12	35,616.92
Short-Term Provisions (ThousandTHB)	0.00	0.00	11,563.76
Income Tax Payable (ThousandTHB)	2,844.15	0.00	0.00
Other Current Liabilities (ThousandTHB)	8,232.74	11,559.52	9,323.30
Total Current Liabilities (ThousandTHB)	275,167.20	464,483.66	428,174.30
Non-Current Portion Of Lease Liabilities (ThousandTHB)	139,780.20	118,045.92	105,949.77
Contract Liabilities And Unearned Rental Income - Non-Current (ThousandTHB)	0.00	71,039.45	32,734.09

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Long-Term Provisions (ThousandTHB)	15,183.00	15,565.70	15,957.90
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	8,224.57	10,326.85	15,613.05
Total Non-Current Liabilities (ThousandTHB)	163,187.77	214,977.92	170,254.81
Total Liabilities (ThousandTHB)	438,354.97	679,461.58	598,429.11
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	80,000.00	80,000.00	80,000.00
Authorised Ordinary Shares (ThousandTHB)	80,000.00	80,000.00	80,000.00
Issued And Paid-Up Share Capital (ThousandTHB)	80,000.00	80,000.00	80,000.00
Paid-Up Ordinary Shares (ThousandTHB)	80,000.00	80,000.00	80,000.00
Premium (Discount) On Share Capital (ThousandTHB)	604,370.00	604,370.00	604,370.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Premium (Discount) On Ordinary Shares (ThousandTHB)	604,370.00	604,370.00	604,370.00
Retained Earnings (Deficits) (ThousandTHB)	12,941.24	21,733.88	(21,531.90)
Legal And Statutory Reserves (ThousandTHB)	8,000.00	8,000.00	8,000.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	4,941.24	13,733.88	(29,531.90)
Other Components Of Equity (ThousandTHB)	(1,426.47)	(1,426.47)	(1,426.47)
Surplus (Deficits) From Business Combinations Under Common Control (ThousandTHB)	(1,426.47)	(1,426.47)	(1,426.47)
Equity Attributable To Owners Of The Parent (ThousandTHB)	695,884.77	704,677.41	661,411.63
Total Liabilities And Equity (ThousandTHB)	1,134,239.74	1,384,138.99	1,259,840.74

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	584,725.97	679,010.30	703,166.91
Revenue From Sales And Rendering Services (ThousandTHB)	584,725.97	679,010.30	703,166.91
Interest And Dividend Income (ThousandTHB)	0.00	9,230.09	8,063.55
Interest Income (ThousandTHB)	0.00	9,230.09	8,063.55
Other Income (ThousandTHB)	2,244.33	3,234.84	2,662.75
Total Revenue (ThousandTHB)	586,970.30	691,475.23	713,893.21
Costs (ThousandTHB)	370,487.58	478,624.61	563,780.33
Selling And Administrative Expenses (ThousandTHB)	116,547.64	162,349.89	188,194.83
Selling Expenses (ThousandTHB)	17,432.42	25,673.74	38,764.33
Administrative Expenses (ThousandTHB)	99,115.22	136,676.15	149,430.50
Total Cost And Expenses (ThousandTHB)	487,035.22	640,974.50	751,975.16

Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	99,935.08	50,500.73	(38,081.95)
Finance Costs (ThousandTHB)	5,354.70	7,865.95	6,823.62
Income Tax Expense (ThousandTHB)	18,611.06	8,706.40	(9,191.97)
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	75,969.32	33,928.38	(35,713.60)
Net Profit (Loss) For The Period (ThousandTHB)	75,969.32	33,928.38	(35,713.60)
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	163.60	1,063.91	446.77
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	163.60	1,063.91	446.77
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	76,132.92	34,992.28	(35,266.83)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	75,969.32	33,928.38	(35,713.60)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	76,132.92	34,992.28	(35,266.83)
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.65000	0.21000	(0.22000)
EBITDA (ThousandTHB)	130,233.18	99,558.59	8,527.02

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	94,580.38	42,634.78	(44,905.56)
Depreciation And Amortisation (ThousandTHB)	30,298.10	49,057.87	46,608.97

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Expected Credit Losses (ThousandTHB)	(856.00)	0.00	0.00
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	0.00	(47.74)	(12.88)
(Gains) Losses On Disposal Of Other Investments (ThousandTHB)	0.00	0.00	(833.91)
(Gains) Losses On Fair Value Adjustments Of Other Financial Instruments (ThousandTHB)	0.00	0.00	(1,291.64)
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	0.06	(607.48)	(31.15)
Dividend And Interest Income (ThousandTHB)	0.00	(9,230.09)	(8,063.55)
Finance Costs (ThousandTHB)	5,354.70	7,865.94	6,823.62
Employee Benefit Expenses (ThousandTHB)	2,418.82	3,432.17	5,844.66
(Reversal Of) Provisions (ThousandTHB)	0.00	0.00	11,563.76

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	131,796.06	93,105.45	15,702.32
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(33,295.14)	(21,886.65)	26,851.08
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(102,394.87)	(89,069.17)	(89,892.41)
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	44,066.40	76,706.46	(36,912.58)
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	29,990.95	181,744.99	(59,898.02)
Cash Generated From (Used In) Operations (ThousandTHB)	70,163.40	240,601.08	(144,149.61)
Income Tax (Paid) Received (ThousandTHB)	(16,725.64)	(23,639.36)	(2,129.12)
Net Cash From (Used In) Operating Activities (ThousandTHB)	53,437.76	216,961.72	(146,278.73)
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	0.00	607.48	150.86

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Fixed Assets (ThousandTHB)	(31,705.05)	(12,302.31)	(1,717.20)
(Increase) Decrease In Restricted Deposits (ThousandTHB)	(10,036.16)	(12,604.93)	12,678.28
Interest Received (ThousandTHB)	0.00	8,273.03	8,887.81
Other Items (Investing Activities) (ThousandTHB)	0.00	(200,000.00)	(49,477.14)
Net Cash From (Used In) Investing Activities (ThousandTHB)	(41,741.21)	(216,026.73)	(29,477.39)
Repayments On Lease Liabilities (ThousandTHB)	(10,424.46)	(23,205.67)	(24,896.17)
Dividend Paid (ThousandTHB)	(113,537.70)	(26,201.96)	(7,999.64)
Interest Paid (ThousandTHB)	(4,473.10)	(7,552.64)	(6,484.81)
Other Items (Financing Activities) (ThousandTHB)	650,462.50	0.00	0.00
Net Cash From (Used In) Financing Activities (ThousandTHB)	522,027.24	(56,960.27)	(39,380.62)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Increase (Decrease) in Cash And Cash Equivalent (ThousandTHB)	533,723.79	(56,025.28)	(215,136.74)
Effect Of Exchange Rate Changes On Cash And Cash Equivalents (ThousandTHB)	0.00	47.74	12.89
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	62,221.08	595,944.88	539,967.34
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	595,944.87	539,967.34	324,843.49

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	3.19	2.38	2.20
Quick ratio (times)	2.46	1.81	1.41
Average account recievable turnover (times)	7.35	7.49	7.97
Average collection period (days)	49.64	48.70	45.81
Average account payable turnover (times)	4.57	3.11	3.25

	2023	2024	2025
Average payment period (days)	79.93	117.35	112.22
Average cash cycle (days)	-30.29	-68.65	-66.41
Profitability ratio			
Gross profit margin (%)	36.64	29.51	19.82
Operating margin (%)	16.71	5.60	-6.94
Other income to total income (%)	0.38	1.84	1.53
Cash from operation to operating profit (%)	54.70	570.41	299.70
Net profit margin (%)	12.94	4.91	-5.00
Return on equity (ROE) (%)	19.83	8.69	-10.27
Financial policy ratio			
Total debts to total equity (times)	0.63	0.96	0.90
Interest coverage ratio (times)	24.32	12.66	1.25
Interest bearing debt to EBITDA ratio (times)	1.25	1.44	16.60
Debt service coverage ratio (times)	5.62	3.98	0.24
Dividend payout ratio (%)	0.00	77.23	-22.40
Efficiency ratio			

	2023	2024	2025
Return on asset (ROA) (%)	10.51	2.69	-2.70
Return On Fixed Assets (%)	255.28	148.09	23.49
Asset turnover (times)	0.52	0.50	0.57

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : EY OFFICE LIMITED

Address/location : NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37,
RAMA 4 ROAD,

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2264 9090

Facsimile number : +66 2264 0789-90

List of auditors : Miss ISARAPORN WISUTTHIYAN

License number : 7480

List of auditors : Mr CHATCHAI KASEMSRITHANAWAT

License number : 5813

List of auditors : Miss KRONGKAEW LIMKITTIKUL

License number : 5874

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

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

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

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Company attaches importance to corporate governance and operates in accordance with applicable law, objectives, articles of association, and the resolutions of the shareholders' meeting, and enhances more formal practices in the Principles of Good Corporate Governance of Listed Companies 2012 according to the guidelines stipulated by the Stock Exchange of Thailand (“SET”) and Corporate Governance Code for Listed Companies 2017 according to the Office of the Securities and Exchange Commission (“SEC”) guidelines. Therefore, to ensure the operation of the Company is efficient and transparent to investors which will build confidence and trust in the business operation of the Company to outsiders. The Company determines a good corporate governance policy covering 8 principles as follows:

Principle 1 Establish Clear Leadership Role and Responsibilities of the Board

Principle 2 Define Objectives that Promote Sustainable Value Creation

Principle 3 Strengthen Board Effectiveness

Principle 4 Nomination and Development of CEO and People Management

Principle 5 Nurture Innovation and Responsible Business

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 7 Ensure Disclosure and Financial Integrity

Principle 8 Ensure Engagement and Communication with Shareholders

Reference link for the full version of corporate governance : [https://www.irplus.in.th/Listed/SRS/en/pdf/Policy/policy and guidelines_02Good_Corporate_Governance_Policy.pdf](https://www.irplus.in.th/Listed/SRS/en/pdf/Policy/policy%20and%20guidelines_02Good_Corporate_Governance_Policy.pdf)

6.1.1 Policy and guidelines related to the board of directors

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

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Company has policy and practices regarding the Board of Directors, nomination and remuneration of directors and executives, independence of the Board of Directors from the management, director development, and evaluation of the director's performance including supervision of the subsidiaries and associated companies. The Company has disclosed Information and details related to policy and practices concerning the Board of Directors on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

The board will ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the board. as follows:

1. The Board of Directors should establish a nomination committee. The majority of its members and the chairman should be independent directors to consider nomination criteria and procedure.

2. The Nomination and Remuneration Committee should hold a meeting to consider the nomination criteria and procedure. To get qualified directors that will provide the Board of Directors with knowledge and expertise, including considering the history of the nominee and proposing to the Board of Directors before presenting to the shareholders' meeting for further consideration and approval. In addition, shareholders should receive sufficient information about the nominee to assemble the decision.
3. The Nomination and Remuneration Committee should review the nomination criteria and procedure of directors. To propose to the Board of Directors before the nomination director whose tenure expires and in case the Nomination and Remuneration Committee nominates existing directors. The performance of directors should be considered.
4. In case the Board of Directors appoints any person as a consultant to the nomination committee, relevant information about that consultant should be disclosed in the annual report (Form 56-1 One Report), including information about independence and conflicts of interest.

Nomination and Development of Top Executives and People Management

The Board of Directors will ensure that a proper mechanism is in place for the nomination and development of the Chief Executive Officer and Top Executives to ensure that they possess the knowledge, skills, and experience necessary to assist the Company to achieve its goals as follows:

1. The Board of Directors will consider or assign the Nomination and Remuneration Committee to consider the nomination criteria and procedure for the appointment of the Chief Executive Officer.
2. The Board of Directors will ensure the Chief Executive Officer. Ensure the appropriate Top Executives, at least the Board of Directors or the Nomination and Remuneration Committee together with the Chief Executive Officer consider the nomination criteria and procedure and appointment of Top Executives.
3. To ensure business continuity, the Board of Directors will ensure the succession plan in order to prepare for the Chief Executive Officer and Top Executive. The Chief Executive Officer reports operating results according to the succession plan to the Board of Directors to be informed periodically at least once a year. Additional details can be found in the "Succession Policy" on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.
4. The Board of Directors will promote support the Chief Executive Officer and Top Executives for receiving training and development. To increase knowledge and experience that is beneficial to work performance.
5. The Board of Directors will determine clear policy and practices for the Chief Executive Officer and Top Executives to serve as a director in other companies. Both types of director position and the number of companies in which the position can be held.

The Board of Directors determined an appropriate remuneration structure and performance evaluation as follows:

1. The Board of Directors will determine the remuneration structure as an incentive the Chief Executive Officer, Top Executives, and other personnel at all levels of performance in accordance with the long-term interests of the business.
2. Non-executive directors are responsible for determining remuneration and performance evaluation of the Chief Executive Officer.
3. The Board of Directors will consider the evaluation criteria and factors including approval the remuneration structure of Top Executives. To ensure the Chief Executive Officer evaluates Top Executives in accordance with the aforementioned evaluation criteria.
4. The Board of Directors will ensure the determine of performance evaluation criteria and factors for the entire organization.

Determination of director remuneration

When proposing the Board of Directors' remuneration to the shareholders for approval, the Board of Directors should consider whether the structure and remuneration are appropriate for the directors' respective responsibilities and incentives for the Board of Directors to lead the Company to operate according to goals, both in the short and long term as follows:

1. The Board of Directors should establish a remuneration committee with the majority of its members and the chairman being independent director. The remuneration committee is responsible for setting the remuneration policy and criteria.
2. The remuneration of directors should be consistent with the Company's strategies and long-term objectives, experience, obligations, accountability, and responsibilities, including the contribution of each director. Directors who have additional roles and responsibilities, such as a member of sub-committee, should be entitled to additional remuneration comparable to other companies in the same industry.
3. Shareholders must approve the directors' structure and remuneration, including level and pay components (both cash-based and non-cash compensation). The Board of Directors should consider the appropriateness of each pay component, both in terms of fixed rates (such as retainer fee and attendance fee) and remuneration paid according to the Company's performance (such as bonus and rewards). The remuneration should reflect the values that the Company creates for shareholders and the pay level should not be so high to focus on the Company's short-term results.
4. The Board of Directors will disclose the directors' remuneration policy and criteria that reflect the duties and responsibilities of each individual, including the pay components and level received by each director. The remuneration disclosed for each director should also include remuneration for what each individual receives from holding directorship at the Company's subsidiaries.
5. In case the Board of Directors appoints any person to consult with the remuneration committee, that consultant's information should be disclosed in the form 56-1 One Report, including information regarding independence and any conflicts of interest.
6. The Board of Directors will conduct a formal annual performance evaluation of the directors, committees, and individual directors. The evaluation results will be used to improve the efficiency of performance of duties.
 - 6.1) The Board of Directors and committees' performance evaluations will be conducted at least once a year. In order for the Board of Directors to jointly consider the performances and problems for further improvement and resolution.
 - 6.2) The assessment of the performance of a whole and an individual at least should be using self-evaluation or the Board of Directors will consider by using a cross-evaluation together. The criteria, process, and results of the evaluation should be disclosed in the form 56-1 One Report.
 - 6.3) The evaluation results of the Board of Directors must be used to consider the appropriateness of the composition of the Board of Directors.

Corporate governance of subsidiaries and associated companies

The Company determines the policy of subsidiary and associated company supervision. The objective is to determine direct and indirect measures. In order for the Company able to effectively supervise and manage its subsidiary and associated company. The Board of Directors has responsible for supervising the management and responsible for the operations of subsidiary and associated company. To ensure the goal, business growth direction, and the Company's strategic plan including various announcements, regulations, criteria, and laws related. Additional details can be found in the "Investment and Supervision of Subsidiary and Associated Company" on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Other guidelines and measures related to

stakeholders shareholders and stakeholders

Other guidelines and measures related to shareholders and stakeholders

Policy and Practices Concerning Shareholders and Stakeholders

The Company has implemented good corporate governance policy to supervise and take responsibility for all relevant parties, including employees, investors, shareholders, and other stakeholders. The Board of Directors has determined policies and practices to promote the exercise of shareholder rights, such as accountability to shareholders, disclosure of information and transparency, prevention of insider trading, prevention of conflicts of interest, non-violation of rights, including combating corruption and operational measures acting non-compliance with policies and practices.

Responsibility to Stakeholders

1. To achieve sustainable value creation, the Board of Directors will corporate governance towards the goals with the aim of enabling the business able to compete and attain operational effectiveness over the long term. Under the ethical business practices, respecting the rights and responsibilities of shareholders and stakeholders such as customers and partners, the business operations will also benefit society and considering environmental impacts. Furthermore, it also enables the organization to adapt under changing business conditions. In this regard, the Board of Directors will adhere to the following principles in supervising the Company towards achieving effective corporate governance.
2. The Board of Directors will perform the duty of care and duty of loyalty towards the organization while ensuring that operations comply with the law, Articles of Association, and resolutions of the shareholder meeting. In accordance with the determined policies and guidelines including the process of approval for significant operations, such as investments, transactions with substantial implications for the Company, related party transaction, acquisition/disposal of assets, dividend payments, etc. To be in accordance with the law.
3. The Board of Directors will determine and supervise the Company objectives and goals in order to ensure sustainability. The objectives and goals are consistent with value creation for the affairs, customers, partners, stakeholders, and society as a whole.
4. The Board of Directors will determine the appropriate goals for the business environment and the potential of the affair. The objectives will be determined both financial and non-financial. Moreover, there will be an awareness of the risks associated with establishing objectives that may lead to unlawful behavior or unethical conduct.
5. The Board of Directors will supervise the analysis of the environment, factors and various risks that may impact stakeholders throughout the value chain including various risk factors that may impact the primary goals of the business. There should be a mechanism to facilitate the requirements of stakeholders.
6. The Board of Directors will supervise the promotion of innovation and technology to enhance competitiveness and respond to the requirements of stakeholders. while maintaining a commitment to social and environmental responsibility.
7. The Board of Directors will be determining and reviewing the board's structure to ensure an appropriate and necessary proportion of independent directors, conducive to leading the organization towards determined of the objectives and goals.

Information and details related to the role of the Company towards stakeholders can be found in the “Good Corporate Governance Policy and Practices” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Disclosure and Transparency

1. The Board of Directors will supervise the personnel involved in the preparation and disclosure of information possess knowledge, skills and appropriate experience for respective responsibilities and sufficient numbers. The personnel mentioned include Top Executives in the accounting and finance department, accountants, internal auditors, company secretary, and investor relations.
2. The Board of Directors will supervise the information disclosure, including financial statements and Form 56-1 One Report reflects the Company's financial status and performance accurately. Including support, the Company to management discussion and analysis (MD&A) to accompany the financial statements for disclosure every quarter. To ensure the investors are informed and understand the changes in the financial status and performance in each quarter, In addition to the numerical data in the financial statements.
3. In approving financial reporting disclosure, the Board of Directors will consider relevant factors. In considering the factors related to the assessment of the adequacy of the internal control system, the auditor's opinion in the financial statement, observations of the auditor regarding the internal control system, the Audit Committee's opinions, and alignment with the Company's objectives, main goals, strategies, and policies."
4. In cases of information disclosures related to any individual director, the director will supervise the completeness and accuracy of the information disclosed, such as shareholders of the group's information and disclosures related to the shareholders' agreement.
5. The Board of Directors will monitor and ensure the adequacy of the financial liquidity and debt repayment capability. To supervise the management to monitor and assessment of the financial status including provide consistent reports to the Board of Directors.

5.1) In approving any transaction or presenting opinions at shareholder meetings, the Board of Directors will ensure that transactions do not affect business continuity, financial liquidity, or debt repayment capability.

6. In a situation the Company faces financial difficulties or tendency to encounter issues. The Board of Directors must ensure the Company has a plan for addressing financial issues or other mechanisms to resolve financial problems in consideration of the rights of stakeholders.
7. The Board of Directors should ensure the management establishes the department or responsible for investor relations, which is responsible for communicating with shareholders and other stakeholders, such as investors, analysts, in an appropriate, equitable, and timely manner.

For the Company's investor relations activities in 2025, the Company conducted a total of three Opportunity Day presentations to report on its operating results and to support effective and transparent communication that benefits investors' decision-making.

8. The Board of Directors should promote the use of information technology in disseminating information. according to the specified criteria through the Stock Exchange of Thailand channels and other information both Thai and English languages regularly on the Company's website.
9. The Board of Directors will ensure that shareholders participate in significant decision-making.
10. The Board of Directors will ensure the shareholders' meetings are conducted with decorum, transparency, efficiency, and enable shareholders to exercise their rights.
11. The Board of Directors will ensure the disclosure of resolutions and minutes of the shareholders meeting the shareholders meeting the shareholders meeting accurate and comprehensive as follows:

11.1) The Board of Directors will ensure the Company discloses the resolutions at the shareholders' meeting along with the voting results within the next business day through SETLink and the Company's website.

11.2) The Board of Directors will ensure the delivery of copies of the shareholders' meeting report to SET within 14 days from the date of the shareholders' meeting.

11.3) The Board of Directors will ensure the shareholder meeting repost are recorded with at least as following:

- List of directors and executives attending the meeting and the proportion of attending and not attending the meeting.
- Procedure for voting and vote counting the meeting resolutions, and voting results (approve, disapprove, abstain, and spoiled ballots) for each agenda.
- Questions and answers from the meeting, including the names and surnames of both the questioners and respondents.

Information and details related to the disclosure and transparency appear in the “Good Corporate Governance Policy and Practices” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Compensation for Cases of Rights Infringement

The Board of Directors will ensure that the Company conducts business ethically with social and environmental responsibility. Non infringement on the rights of stakeholders. To approach to enable all parts of the organization to achieve sustainable objectives and primary goals. To be accomplished by preparing a code of conduct for business operating to cover all stakeholders. To treat all stakeholders fairly, transparently, and respect human rights.

The Company has established practices for compensating and mitigating the potential impacts resulting from rights in accordance with relevant legal.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company determined business code of conduct which directors, executives, and employees of the Company must adhere to the guidelines for the performance as a representing of the Company. The details of business code of conduct appear in the “Business Code of Conduct” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Information and IT system security

Prevention of conflicts of interest

The Company determined the prevention of conflicts of interest policy based on the principle that any decisions-making in business activities must be carried out for the maximum benefit of the Company and its shareholders only. The personnel of the Company, including directors, executives, and employees shall not use their position as company personnel to seek personal or others benefits, whether financial or otherwise. To avoid engaging in transactions may create conflicts of interest with the Company. In cases that necessary to undertake such a transaction must be carried out for the maximum benefit of the Company and must be undertaken by using fair and appropriate pricing as if conduct the transaction with external parties must strictly comply with the Company's inside information usage policy. Moreover, directors and executives must abstain from casting votes or not participating in the deliberation process including unauthorized to approve any transactions or engagements involving a conflict of interest or those involved parties or parties with vested interests in, the Company, which may result in conflicts of interest with the Company. Information and details related to the prevention of conflict of interest appear in the “Prevention of Conflict of Interest Policy” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Anti-corruption

The Company determined the anti-corruption policy as a framework and guideline for conducting business with emphasis on anti-corruption, adhering to morality and ethics, managing operations with transparency, and responsible for all stakeholders. Be aware of not abusing the authority in the position. Non infringe ethical law, company regulations or policies, and not engaging in any performance or omissions in situations that may lead others to believe there is a position or responsibility despite not holding a position or responsibility. To refrain from using the authority in a position or responsibility to seek unwarranted personal or third-party benefits in various forms such as requirement, offering, or providing assets, including other benefits, to government officials or other individuals engaged in business with the Company, etc. Information and details related to the anti-corruption appear in the “Anti-corruption Policy” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Whistleblowing and Protection of Whistleblowers

To ensure the treatment of all stakeholders equally and fairly according to the principles of good corporate governance. The Company has channels for reporting receiving of whistleblowing or complaints that indicate the impact experienced by stakeholders or risk of encountering impacts that may result in harm to all stakeholders from the operations of the Company or directors, executives, employees, or contractors of the Company regarding illegal or unethical. Includes behavior that may imply corruption, unequal treatment, or actions lacking prudence and

thoroughness. To whistleblowing or complaint about misconduct according to notifying the name, address and contact phone number of the whistleblower or the complainant clearly including the names of individuals involved in the misconduct and the details of the misconduct that are reliable information. Includes evidence and witnesses (if any) as following:

1. Email to the Chairman of the Board of Directors or the Chairman of the Audit Committee
Email : whistleblow@sirisoft.co.th
2. Company website : www.sirisoft.co.th

The whistleblowing channel is a secure means through which whistleblowers can confidently access when reporting information or clues without risk to the informant later or advice regarding compliance with anti-corruption measures. The Company will ensure an investigation and records of the inquiry in writing, without disclosing the whistleblower. Includes to ensure the collection of complaint data confidentially to protect the potential impacts on the whistleblower. Information and details related to the handling complaints and whistleblowing appear in the “Complaints and Whistleblowing Policy” on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Preventing the misuse of inside information

The Company places importance of supervising on the internal data usage in accordance with the good corporate governance, firmly adhering to the corporate governance and integrity in conducting business. To ensure that investors receive reliable and timely information. The Company determined an internal data usage policy, with the specific details as follows:

Inside Information Usage Storage and Prevention

All employees have a responsibility to be aware of the data security procedures in place to prevent confidential information and follow information security procedures. In order to prevent disclosure of confidential information including the prevention of unauthorized internal data usage.

Providing Information to External Individuals

In order to publish confidential information, approval must be obtained from the Chief Executive Officer or the C-level, who may be the responsible party in cases the significant information or may delegate the responsibility to publish information. Furthermore, the Company has personnel for investor relations work and contact with investment-related agencies in various projects. These personnel will coordinate with internal departments that own the data.

Expressing Opinions to External Parties

The Company's personnel will not answer questions or express opinions to any external parties unless there is a duty or assignment to answer those questions. If there is no duty as assigned, personnel will refuse to express any opinions with politeness.

Inside Information Usage

1. The Company has established a prohibition against the Board of Directors, executives, including employees, and family members of all such personnel of whom have access to internal company information which is fact that material information relevant to changes in securities prices that has not yet been disclosed to the public. Whether for securities trading or solicit other to buy, sell, offer to buy, or offer to sell the Company's shares, whether directly or through brokers. Regardless of whether such actions shall not be undertaken for oneself or for others.
2. The Company prohibits employees as mentioned above and their family members reveal facts that are material to the change in the securities price and has not been published for others to perform the aforementioned actions for receive their own benefit.
3. The Company will consider the use of inside information illegal for the benefit of trading the Company's securities. As mentioned above is trading securities for profit or gaining advantage for any group, which is considered an offense according to the Securities and Exchange Act including other related regulations and is considered a disciplinary offense.

4. The Company has regulations prohibiting directors, executives, employees, including persons suspected of having knowledge or possession of Inside Information, or other listed companies related to Inside Information bring in financial statements or other information that affects the price of the Company's securities to published to external parties or unrelated individuals. Throughout, prohibiting trading of the Company's securities within 1 month before the Company/group of companies releasing the aforementioned information to investors and 24 hours after the Company/group of companies has disclosed such information to investors.
5. The Company has measures to prevent the security of computer systems and information to restrict access to non-public information which can be acknowledged by executives at the specified level and disclosed to the Company's employees only as necessary. and inform employees that confidential information and subject to usage restrictions, arrange workplace security to prevent unauthorized access and use of confidential files and documents.
6. Punishment for using Inside Information, violators will be disciplined starting with a written warning, wage deduction, suspension from work without pay or may be termination, depending on the severity of the offense and may be punished according to law by relevant official agencies, depends on the case.

Information and details related to the Inside Information usage prevention appear in the "Inside Information Usage Policy" on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

Information and IT system security

The Company has a policy to provide employees and personnel involved in the use of information technology systems, including data communication network, software used for operations and data processing, computers, peripherals, files, and company information, with efficient, non-infringement the law or relevant act. This includes sufficient security standards for the benefit and business efficiency of the Company. The details of information technology systems security appear in the "Information Technology Policy" on the Company's website at <https://www.sirisoft.co.th/en/investor.html>.

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

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

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

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

The Company has established its corporate governance policies, practices, Board and Board committee charters, and governance framework since 2022, and has continuously implemented these within the organization to strengthen good corporate governance in business operations.

In 2025, the key developments were as follows:

1. Corporate Governance Report (CGR) Assessment

The Company received a Very Good” CG Scoring under the 2025 Corporate Governance Report of Thai Listed Companies (CGR), conducted by the Thai Institute of Directors (IOD).

2. Annual General Meeting (AGM) Assessment

The Company participated in the 2025 AGM Checklist Assessment organized by the Thai Investors Association (TIA), which aims to elevate shareholder meeting practices to align with international standards. The Company achieved a full score in the 2025 AGM assessment.

3. Review of Board and Board Committee Charters

At the Board of Directors' Meeting No. 3/2025 held on 8 August 2025, the Board reviewed and updated the Board and Board Committee Charters to ensure alignment with good corporate governance principles.

4. Review of Investment Policy and Oversight of Subsidiaries and Joint Ventures

At the Board of Directors' Meeting No. 2/2025 held on 8 May 2025, the Board approved revisions to the Company's investment policy and oversight framework for subsidiaries and joint ventures. The revisions included enhancing the reliability criteria for counterparties and investment instruments, ensuring investments are made only in appropriately rated instruments, requiring collateralized corporate bonds, managing risk levels for fixed-income funds, limiting derivative transactions for hedging purposes only, defining clearer investment limits by asset type, and maintaining adequate liquidity reserves to support financial stability.

6.3.2 Implementation of the CG Code for listed companies

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

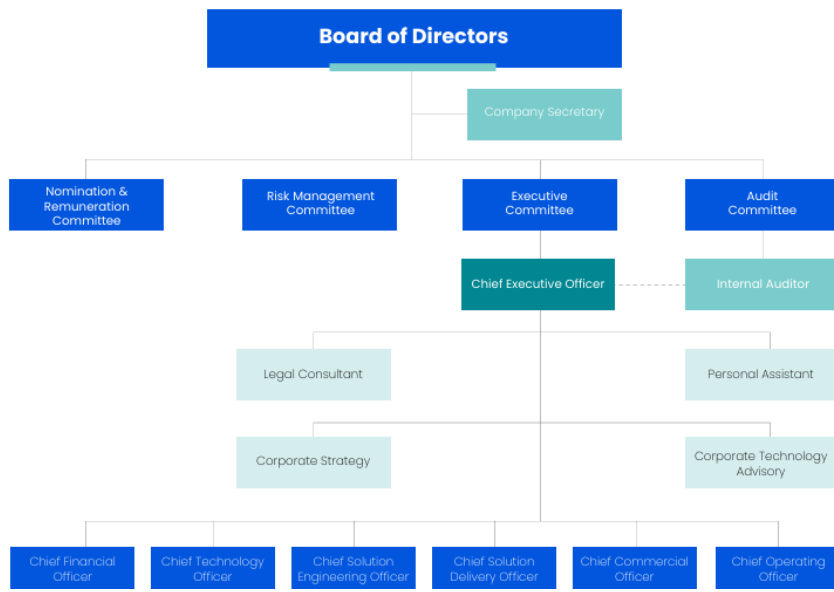
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

Corporate governance structure diagram



7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	7	100.00
Male directors	5	71.43
Female directors	2	28.57
Executive directors	2	28.57
Non-executive directors	5	71.43
Independent directors	4	57.14
Non-executive directors who have no position in independent directors	1	14.29

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. VISIT SATITJINDAVONG Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 150,000 Shares (0.093750 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>11 Oct 2022</p>	<p>Business Administration, Information & Communication Technology, IT Management, Leadership, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SIRIWAT THANURAWET Gender: Male Age : 44 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 118,700,000 Shares (74.187500 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 1,200,000 Shares (0.750000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>31 Mar 2015</p>	<p>Information & Communication Technology, IT Management, Corporate Management, Leadership, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SIRIWAT KEATCHAROENSIN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : E-Business Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>11 Oct 2022</p>	<p>Business Administration, IT Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. SUPAPORN JEARAPRADITKUL Gender: Female Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>1 Mar 2024</p>	<p>IT Management, Engineering</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. THANAKORN WANGPIPATWONG</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Information Technology</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>8 Nov 2024</p>	<p>Information & Communication Technology, IT Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PUTIKARN AURAT Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	<p>19 Apr 2025</p>	<p>Finance, Human Resource Management, Engineering, Strategic Management, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Ms. SURAWEE CHAITHUMRONGKOOL</p> <p>Gender: Female</p> <p>Age : 46 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	9 Aug 2025	Accounting, Finance, Business Administration

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. NATTAPON TANATECHAWONG Gender: Male Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,200,000 Shares (0.750000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	<p>19 Apr 2025</p>	<p>Mr. Pakpoom Kangsanant</p> <p>Appointment date of replacement director : 19 Apr 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>2. Mr. CHOLACHART WORAWUTHICHONGSATHIT Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	<p>19 Apr 2025</p>	<p>Mr. PUTIKARN AURAT</p> <p>Appointment date of replacement director : 19 Apr 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>3. Mr. Pakpoom Kangsanant</p> <p>Gender: Male</p> <p>Age : 39 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	9 Aug 2025	<p>Ms. SURAWEE CHAIT HUMRONGKOOL</p> <p>Appointment date of replacement director : 9 Aug 2025</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. VISIT SATITJINDAVONG	Chairman of the board of directors		✓		✓	✓
2. Mr. SIRIWAT THANURAWET	Director	✓				✓
3. Mr. SIRIWAT KEATCHAROENSIN	Director		✓	✓		
4. Mrs. SUPAPORN JEARAPRADITKUL	Director	✓				✓
5. Mr. THANAKORN WANGPIPATWONG	Director		✓	✓		
6. Mr. PUTIKARN AURAT	Director		✓	✓		
7. Ms. SURAWEE C HAITHUMRONGKOL	Director		✓	✓		
Total (persons)		2	5	4	1	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Information & Communication Technology	3	42.86
2. Accounting	1	14.29
3. Finance	2	28.57
4. Human Resource Management	1	14.29
5. IT Management	5	71.43
6. Corporate Management	1	14.29
7. Engineering	2	28.57
8. Leadership	2	28.57
9. Strategic Management	1	14.29
10. Risk Management	3	42.86
11. Business Administration	3	42.86

Information about the other directors

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

The chairman of the board is an independent director : No

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

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

The company appoints at least one independent director to determine the agenda of the board of directors' meeting : No

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

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

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half

As of 31 December 2025, the Company had four independent directors out of a total of seven directors, representing 57.14 percent. This composition supports independent and transparent decision-making and enhances the effectiveness of the checks and balances between the Board of Directors and management.

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

Board charter : Yes

Scope, Authority and Responsibilities of the Board of Directors

The Board of Directors has a crucial role in determining strategies and policies for business operations including corporate governance of the Company. To ensure prosperity and maximize benefit to the shareholders, the Board of Directors must perform their duties with responsibility, vigilance, and integrity including must treat those involved fairly under the good corporate governance principles and be aware of the importance of the good governance principles. To build reliability to shareholders, stakeholders, and the public.

In this regard, the Board of Directors meeting No. 4/2022 on 3 October 2022 passed a resolution approving the scope, authority, duties, and responsibilities of the Board of Directors. The details appear in “The Board of Directors Charter”

Authority of the Board of Directors

The Board of Directors is vested with the authority to approve matters in accordance with applicable laws, relevant regulations, the Company’s Articles of Association, the Board of Directors Charter, and resolutions of the shareholders’ meeting. This includes determining and reviewing the Company’s authority framework, vision, mission, goals, strategic plans, and annual budget.

Scope, Authority and Responsibilities of the Chairman of the Board of Directors

The Chairman of the Board of Directors is a leader of the Board of Directors. The duties of the chairman of the Board of Directors are the following.

1. Supervision, monitoring, and ensuring that the Board of Directors effectively performs the duties efficiently and achieves the objectives and primary goals of the Company.
2. Ensuring all directors participate in promoting an ethical organizational culture and good corporate governance.
3. The determining of the meeting agenda of the board meetings in discussion with the Chief Executive Officer and measures to ensure that critical matters are included in the meeting agenda.
4. The allocation of time should be sufficient for the management to present and enough for the directors to discuss important issues thoroughly. To encourage the directors to use careful discretion and express their opinions freely.
5. The fostering of positive relationships between executive directors and non-executive directors, and between the board and the management department.

Directorships in Listed Companies

The Company places importance on directors’ ability to perform their duties effectively and devote adequate time to overseeing the Company’s business. In accordance with the Corporate Governance Policy and the Board of Directors Charter, each director of the Company may hold directorships in no more than five listed companies.

As of December 31, 2025, none of the Company’s directors held directorships in more than five listed companies.

7.3 Information on subcommittees

As of 31 December 2025, The Company has 4 sub-committees which are (1) Audit Committee (2) Risk Management Committee (3) Nomination and Remuneration Committee and (4) Executive Committee.

Each sub-committee has a charter which approved by the Board of Directors. To identify the objectives, composition, qualifications, appointment, tenure, meeting, authority, responsibilities, and performance evaluation. The sub-committee will consider, review, and revise the charter at least once a year including present to the Board of Directors for approval. The sub-committee must regularly report important performance results to the Board of Directors.

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee is responsible for considering and reviewing to ensure that the Company has accurate financial reporting (Quarterly and Annual) that are accurate, complete, sufficient, reliable, and timely. In order to comply with the accounting standards and financial reporting standards required by the law and reviewed for the Company and subsidiary has appropriate and effective internal control, risk management, and internal audit systems including considering connected transactions or transactions that may have conflicts of interest. In accordance with the laws and regulations of the Stock Exchange of Thailand including disclosure the accurate information in such transactions. The operation supervision in subsidiary and associated company, and policy regarding good corporate governance in order to ensure the transactions are rational and maximum benefit to the Company.

In this regard, the Board of Directors meeting No. 4/2022 on 3 October 2022 resolved to approve the scope, authority, duties, and responsibilities of the Audit Committee. The details appear in “The Audit Committee Charter”

Reference link for the charter

-

Executive Committee

Role

- Others
 - Manage and control the Company’s operation

Scope of authorities, role, and duties

The Company has resolved to establish a management committee with the objective of ensure, manage, and control the Company’s operation including promoting the performance of the management department in managing the Company’s business in accordance with the policy, plan, and goal as determined by the Board of Directors. Moreover, to ensure such operations to be in accordance with the Securities and Exchange Commission (“SEC”) and/or the Stock Exchange of Thailand (“SET”) and/or any other related rules, regulations, and other relevant announcements as specified including good corporate governance principles for registered company. In this regard, the Board of Directors

meeting No. 4/2022 on 3 October 2022 resolved to approve the scope, authority, duties, and responsibilities of the Executive Committee. The details appear in “The Executive Committee Charter”

Reference link for the charter

-

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

The Company realized the importance of a good corporate governance system. Therefore, resolved to appoint the Risk Management Committee to support the Board of Directors in determining the risk management policy for the Company's business operations. In order to appropriately reduce the impact on the Company including ensure the organization's operation to manage an acceptable level of overall risk management in accordance with international organizational risk management principles.

In this regard, the Board of Directors meeting 4/2022 on 3 October 2022 resolved to approve the scope, authority, duties, and responsibilities of the Risk Management Committee. The details appear in “The Risk Management Committee Charter”

Reference link for the charter

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Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The Nomination and Remuneration Committee, and corporate governance responsible for considering criteria and formats for nomination and selection personnel to be nominated as directors, sub-committee, Chief Executive Officer, and top executive of the Company with transparency. Including consideration of remuneration for directors, sub-committee, Chief Executive Officer, and Top Executives with fairness, reasonableness and in accordance with the Company's operating results. In order to ensure the remuneration is at an appropriate level and can be competitive in the market within the same industry.

In this regard, the Board of Directors meeting No. 1/2024 on 27 February 2024 resolved to approve the scope, authority, duties, and responsibilities of the Nomination and Remuneration Committee. The details appear in “The Nomination and Remuneration Committee Charter”

Reference link for the charter

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7.3.2 Information on each subcommittee

List of audit committee ⁽¹⁾

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. SURAWEE CHAITHUMRONGKOOL^(*) Gender: Female Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	<p>9 Aug 2025</p>	<p>Accounting, Finance, Business Administration</p>
<p>2. Mr. THANAKORN WANGPIPATWONG Gender: Male Age : 54 years Highest level of education : Doctoral degree Study field of the highest level of education : Information Technology Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	<p>8 Nov 2024</p>	<p>Information & Communication Technology, IT Management</p>
<p>3. Mr. PUTIKARN AURAT Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	<p>19 Apr 2025</p>	<p>Finance, Human Resource Management, Engineering, Strategic Management, Risk Management</p>

Additional explanation :

(*) Directors with expertise in accounting information review

Remark : ⁽¹⁾ Mr. Sompoch Porncharoenwivat acts as the Secretary to the Audit Committee, as appointed at Audit Committee Meeting No. 2/2024 on May 9, 2024.

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

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. CHOLACHART WORAWUTHICHONGSATHIT^(*) Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director)</p>	19 Apr 2025	<p>Mr. PUTIKARN AURAT Appointment date of replacement committee member : 19 Apr 2025</p>
<p>2. Mr. VISIT SATITJINDAVONG Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p>	9 Aug 2025	<p>Ms. SURAWEE CHAITHUMRONGKOOL Appointment date of replacement committee member : 9 Aug 2025</p>

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members ⁽²⁾

List of directors	Position	Appointment date of executive committee member
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List of directors	Position	Appointment date of executive committee member
<p>1. Mr. SIRIWAT THANURAWET</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>13 Oct 2022</p>
<p>2. Mr. NATTAPON TANATECHAWONG</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>13 Oct 2022</p>
<p>3. Ms. Suthasinee Charoennam</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Operations and Supply Chain Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>13 Oct 2022</p>
<p>4. Mrs. SUPAPORN JEARAPRADITKUL</p> <p>Gender: Female</p> <p>Age : 41 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Computer Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>1 Mar 2024</p>

List of directors	Position	Appointment date of executive committee member
5. Mr. Pakpoom Kangsanant Gender: Male Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	26 Feb 2025
6. Mr. Dechapol Lamwilai Gender: Male Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	9 Aug 2025

Remark : ⁽²⁾ Miss Sicha Rungnawat acts as secretary to the Executive Committee as appointed at the Executive Committee meeting No. 1/2022 on 13 October 2022.

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

List of committee members	Position	Date of resignation / termination	Replacement committee member
1. Mr. Theeratep Boonmongkol Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Broadband Communication Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	31 Dec 2025	-

Other Subcommittees ⁽³⁾

Subcommittee name	Name list	Position
Risk Management Committee	Mr. VISIT SATITJINDAVONG	The chairman of the subcommittee
	Mr. SIRIWAT THANURAWET	Member of the subcommittee
	Mr. Dechapol Lamwilai	Member of the subcommittee
Nomination and Remuneration Committee	Mr. SIRIWAT KEATCHAROENSIN	The chairman of the subcommittee (Independent director)
	Mr. VISIT SATITJINDAVONG	Member of the subcommittee
	Mr. PUTIKARN AURAT	Member of the subcommittee (Independent director)

Remark : ⁽³⁾ Miss Sicha Rungnawat acts as secretary to the Risk Management Committee as appointed at the Risk Management Committee meeting No. 1/2022 on 18 October 2022.

Miss Suthasinee Charoennam acts as secretary to the Nomination and Remuneration Committee as appointed at the Nomination and Remuneration Committee meeting No. 1/2024 on 27 February 2024.

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

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Risk Management Committee	1. Mr. Bordin Ngamrungsiri	Member of the subcommittee	9 Aug 2025	Mr. Dechapol Lamwilai Appointment date of replacement committee member : 9 Aug 2025
Nomination and Remuneration Committee	1. Mr. CHOLACHART WORAWUTHICHONGSATHIT	Member of the subcommittee (Independent director)	19 Apr 2025	Mr. PUTIKARN AURAT Appointment date of replacement committee member : 19 Apr 2025

7.4 Information on the executives

7.4.1 List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. SIRIWAT THANURAWET</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer (The highest-ranking executive)</p>	31 Mar 2015	<p>Information & Communication Technology, IT Management, Corporate Management, Leadership, Risk Management</p>
<p>2. Mr. NATTAPON TANATECHAWONG</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Technology Advisory Officer</p>	1 Jun 2024	<p>Information & Communication Technology</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. Suthasinee Charoennam Gender: Female Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Operations and Supply Chain Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Operating Officer</p>	<p>21 Jun 2022</p>	<p>Business Administration, Transportation & Logistics</p>
<p>4. Mr. Dechapol Lamwilai Gender: Male Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Growth Officer</p>	<p>1 Jun 2025</p>	<p>Finance, Engineering, Strategic Management, Risk Management, IT Management</p>
<p>5. Mrs. SUPAPORN JEARAPRADITKUL Gender: Female Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Solutions Delivery Officer</p>	<p>1 Jun 2024</p>	<p>IT Management, Engineering</p>

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Pakpoom Kangsananon ^(*) Gender: Male Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Financial Officer	1 Aug 2024	Accounting, Finance
7. Mr. Theeratep Boonmongkol Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Broadband Communication Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Technology Officer	1 Jan 2025	Information & Communication Technology, IT Management, Engineering, Business Administration

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

7.4.2 Remuneration policy for executive directors and executives

The Board of Directors meeting No. 7/2022 on 23 December 2022, the following criteria for determining the compensation of the CEO and top executives were approved:

1. The Board of Directors set compensation structures to motivate the CEO and top executives to align with the long-term benefits of the Company, including considerations of the appropriateness of salary, bonuses, or other forms of compensation.
2. Policies regarding CEO and top executive compensation must consider factors such as compensation levels not lower than industry standards, business performance outcomes, among others.

3. The Nomination and Remuneration Committee shall approve CEO performance evaluation criteria, motivating CEO to manage operations in line with corporate objectives, strategies, and aligning with long-term business benefits. These criteria will be communicated to CEO in advance.
4. The Nomination and Remuneration Committee shall approve annual CEO compensation, considering CEO performance evaluations, and other factors, including criteria for approving the compensation structure of top executives, and monitoring to ensure CEO assessments align with these criteria.

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

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	17,600,000.00	22,100,000.00	34,080,000.00
Total remuneration of executives (baht)	17,600,000.00	22,100,000.00	34,080,000.00

In 2023, 2024, and 2025, the Company paid monetary remuneration to executives, including salaries, bonuses, social security fund contributions, provident fund contributions, and other benefits¹. The details are as follows:

	2023	2024	2025
Number of Executives (persons)	5	6	7
Remuneration from the Company (million THB)	17.60	22.10	34.08
Remuneration from Subsidiaries (million THB)	-	-	-

Remark:

1. Other benefits include position allowances, per diems, various welfare benefits, and Employee Benefit Obligation (EBO) reserves.

Other remunerations of executive directors and executives

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

None

Outstanding remuneration or benefits of executive directors and executives

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

7.5 Information on employees

Information on the company's employees

Employees ⁽¹⁾

	2023	2024	2025
Total employees (persons)	298	270	330
Male employees (persons)	162	150	183
Female employees (persons)	136	120	147

Remark : ⁽¹⁾ Number of employees excluding executive level.

Number of employees by position and department

Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	153	132	163
Total number of male employees in management level (Persons)	9	18	20
Total number of male employees in executive level (Persons) ⁽²⁾	0	0	0

Remark : ⁽²⁾ Male employees in management level
 2023: 3 persons
 2024: 4 persons
 2025: 5 persons

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	131	115	139
Total number of female employees in management level (Persons)	5	5	8
Total number of female employees in executive level (Persons) ⁽³⁾	0	0	0

Remark :

⁽³⁾ Female employees in management level

2023: 2 persons

2024: 2 persons

2025: 2 persons

Number of employees categorized by department over the past year

As of 31 December 2023 – 2025, the Company and subsidiary has permanent employees (excluding executives) total amount 298 employees 270 employees and 330 employees respectively, as follows:

Sirisoft Public Company Limited

Business Unit	31 December 2023	31 December 2024	31 December 2025
1. Office of the Chief Executive Officer	6	10	10
2. Accounting and Finance	14	12	13
3. Technology	119	113	156
4. Solution Engineering	54	38	31
5. Commercial	16	27	35
6. Operating	30	29	26
7. Solution Delivery	-	14	15
Total	239	243	286

Work DD Recruitment Company Limited (Subsidiary)

Department	31 December 2023	31 December 2024	31 December 2025
1. Sourcing and Managed Service	4	3	6
2. Cyber Security	11	-	-
3. System Engineering	3	-	-
4. Coordination	1	-	-
5. Contract Employees	40	24	38
Total	59	27	44
Total Group Companies	298	270	330

Significant changes in the number of employees

Significant changes in number of employees over the past : Yes

3 Years

During 2023–2025, the Company’s group continuously implemented organizational and workforce restructuring initiatives to support business growth and enhance the effectiveness of human resource management. These efforts resulted in significant changes in the Group’s employee numbers, as follows:

In 2024, the Company’s group undertook internal restructuring within its subsidiaries, which involved reallocating and centralizing certain personnel into functions that better aligned with their roles and responsibilities. Consequently, the number of employees in some subsidiaries decreased, although the overall workforce at the Group level remained consistent with business needs.

In 2025, the total number of employees across the Company’s group increased to 330 persons, primarily driven by the expansion of the workforce at the Company, where the number of employees grew from 243 persons to 286 persons.

This increase supported the Company’s growth in technology business unit and strengthened its capability to deliver solutions to customers. Notably, the Technology Division experienced a significant rise in personnel, increasing from 113 persons to 156 persons, in response to expanding project demands.

Additionally, the subsidiary Work DD Recruitment Co., Ltd. (formerly SRS Integration Co., Ltd.) recorded an increase in its workforce from 27 persons to 44 persons, reflecting its transition toward recruitment-focused operations following its official name change on 6 June 2025.

Overall, the restructuring and organizational changes undertaken during this period demonstrate the Group’s commitment to effective workforce management, supporting stable and sustainable business growth in the long term.

Information on employee remuneration

Employee remuneration

The employees of the Company and subsidiary received remuneration in the form of monthly salary, bonus, social security fund, and other remuneration in 2022 - 2025 as follow:

	2023	2024	2025
Total employee remuneration (baht)	153,580,000.00	183,830,000.00	226,350,000.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Company aims to encourage employee savings in order to be collateral in the future for employees and their families including to inspire employees to have love and commitment to the organization. The Company and subsidiary established a provident fund in accordance with the Provident Fund Act B.E. 2530 (including any amendments) as employee benefits on 19 December 2022, and come into effect on 3 January 2023 by appointment Krungthai Asset Management Public Company Limited as the manager for the provident fund under the name “Thai Munkhong Master Pooled Fund” which has been registered.

Overview of methods for determining employee and employer contribution Rates

- Employee Contribution Rates
Employees may select their provident fund contribution rate within the range of 3%–15% of base salary.
- Employer Contribution Rates
For employees with less than 3 years of service, the employer contributes 3%.
For employees with 3 years but less than 5 years of service, the employer contributes 5%.
For employees with 5 years but less than 7 years of service, the employer contributes 7%.
For employees with 7 years of service or more, the employer contributes 10%.
- Vesting Rights upon Termination of Membership (including accumulated returns)
Employees with less than 3 years of service are entitled to 0% of the employer’s contributions.
Employees with 3 years but less than 5 years of service are entitled to 30%.
Employees with 5 years but less than 6 years of service are entitled to 50%.
Employees with 6 years but less than 8 years of service are entitled to 60%.
Employees with 8 years but less than 10 years of service are entitled to 80%.
Employees with 10 years of service or more are entitled to 100%.

Implementation of Investment Governance Code for : No
 Institutional Investors ("I Code") by Company's Provident
 Fund Committee

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	217	217	250
Number of employees joining in PVD (persons) ⁽⁴⁾	121	120	126
Total amount of provident fund contributed by the company (%)	40.60	44.44	38.18
Number of PVD members / Total eligible employees (%)	55.76	55.30	50.40

Remark : ⁽⁴⁾ Employees of the Company and its subsidiaries

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
SIRISOFT PUBLIC COMPANY LIMITED	Yes	330.00	250.00	126.00	38.18%	50.40%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

The Company assigned Miss Budsarin Lupmongkolchai as the Chief Accountant, responsible for supervising the Company's accounting from 1 December 2023. Miss Budsarin Lupmongkolchai has all the qualifications according to the criteria of SEC and SET (please see additional details about the qualifications for the position of accounting supervisor attachment 1 “Details of Directors, Executives, the Officer Directly Responsible for Supervision of Accounting and Company Secretary”).

General information	Email	Telephone number
1. Ms. Budsarin Lupmongkolchai	budsarin@sirisoft.co.th	-

List of the company secretary

The Board of Directors meeting No. 4/2022 on 3 October 2022 resolved to appoint Miss Suthasinee Charoennam as Company Secretary and determined the duty and responsibility of Company Secretary as follows:

1. The Company Secretary must perform duties with responsibility, vigilance, and integrity. To ensure compliance with the role, duty, and responsibility of the Company Secretary under the Securities and Exchange Act B.E. 2535 (including any amendments) as determined.
2. Prepare and maintain a register of directors, notice of the Board of Directors meeting, minutes of meeting of the Board of Directors, annual report (Form 56-1 One Report) of the Company, notice of the shareholders meeting, minute of meeting of shareholders including maintain the reports on interests of directors or executives and various information which distributed to The Securities And Exchange Commission (“SEC”) and The Stock Exchange of Thailand (“SET”).
3. Performing other duties as specified by the Capital Markets Supervisory Board, provide advice to the Board of Directors in preparing a report on the interests of the Company's directors or executives. Including delivery of copy of the report on the interests of the Company's directors and executives to the chairman of the Board of Directors and the Chairman of the Audit Committee of the Company within 7 business days from the date the Company receives the report.
4. Provide preliminary advice to directors on legal, various regulations of the company, including principles of good corporate governance and ethics that the Board of Directors must be aware and adhere to. Furthermore, ensure correct and consistent compliance including reporting changes in regulations, significant laws to the Board of Directors.
5. Organize the shareholder meetings and the Board of Directors meetings and/or various sub-committees (if any) in accordance with the laws, regulations, and practices of the company. Including record the minutes of meeting, follow up to ensure compliance with meeting resolutions, communicate with general shareholders to be informed of various rights, and crucial information related to the Company's business operations.
6. Ensure the disclosed of information and report information that responsible to relevant agencies according to the regulations and requirements of such agencies.
7. Prepare various policies of the Company such as corporate governance principle policy, social and environmental responsibility policy, and business code of conduct manual, etc. including present to the Board of Directors' consideration and approval.
8. Ensure the activities of the Board of Directors and proceed with other matters as required by law and/or as announced by the Capital Market Supervisory Board and/or as assigned by the Board of Directors.

(Please see additional details about the qualifications for the position of accounting supervisor attachment 1 “Details of Directors, Executives, the Officer Directly Responsible for Supervision of Accounting and Company Secretary”).

General information	Email	Telephone number
1. Ms. Suthasinee Charoennam	suthasinee@sirisoft.co.th	-

List of the head of internal audit or outsourced internal auditor

The Audit Committee has considered the qualifications of Mr. Sompoch Porncharoenwiwat and found them to be sufficiently suitable for performing the internal audit duties of the Company. This decision is based on their independence and experience in internal auditing. Consequently, Mr. Sompoch Porncharoenwiwat has been appointed as the head of the internal audit department and the audit committee secretary. (Please refer to Attachment 3, "Details of the Internal Audit" for additional information regarding the qualifications of the Head of Internal Audit.)

General information	Email	Telephone number
1. Mr. Sompoch Porncharoenwiwat	sompoch@sirisoft.co.th	-

7.6.2 Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Pakpoom Kangsanant	ir@sirisoft.co.th	-

7.6.3 Company's auditor

Details of the company's auditor ⁽¹⁾

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	2,000,000.00	-	1. Ms. ISARAPORN WISUTTHIYAN Email: isaraporn.wisutthiyan@th.ey.com License number: 7480 2. Mr. CHATCHAI KASEMSRITHANAWAT Email: chatchai.kasemsrithanawat@th.ey.com License number: 5813 3. Ms. KRONGKAEW LIMKITTIKUL Email: krongkaew.limkittikul@th.ey.com License number: 5874

Remark : ⁽¹⁾ The Company's auditors and the audit office of the Company in 2025 are not shareholders, do not have any relationships or interests with the Company, directors, executives, major shareholders, controlling persons of the Company or persons related to such persons in a manner that will affect the independent performance of duties.

7.6.4 Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

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

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

The Board of Directors has determined important policies and strategies to enhance the Company's capabilities including closely monitoring performance and financial status of the Company. To enhance the Company's business operations continuously, as well as to strengthen its competitiveness. Furthermore, the Board of Directors and the Audit Committee have applied the Corporate Governance Code for Listed Companies 2017: CG Code of the Securities and Exchange Commission ("SEC") is used in determining the Company's policy. Including the adequacy of the Company's internal control system, consistent risk management, accurate and complete financial reports in accordance with financial standards, and compliance with other related regulations.

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

Information about the selection of the board of directors

The Criteria for the Nomination of Committee and Sub-committee

1. The Nomination and Remuneration Committee is responsible for recruiting and nominating individuals who have all the qualifications and do not have prohibition by law to obtain qualified directors that will provide the Board of Directors with the appropriate composition of knowledge and expertise. Including considering the history of the said person and presenting opinions to the Board of Directors and/or the shareholders' meeting for further consideration and approval. (depending on the case)
2. In considering the appointment of existing directors to be directors for another term. The Nomination and Remuneration Committee considers factors, including performance and attending meetings, to provide opinions to the Board of Directors meeting and proposes to the Annual General Meeting of shareholders ("AGM") to consider further elections. In the case of independent directors consideration will be given to their independence.
3. In case of vacancies due to reasons other than retirement by rotation, the Nomination and Remuneration Committee will select qualified experts to be directors. To propose to the Board of Directors meeting to consider appointing as directors to fill vacant positions at the next Board of Directors meeting. Also, such substituting directors shall serve for a period equivalent to the remaining term of the previous directors. The resolution to appoint the person to be the replacement director must receive a vote of not less than three-fourths of the number of the remaining directors. unless the term of the director vacating the position is less than 2 months, which must be proposed to the shareholders' meeting.
4. The Nomination and Remuneration Committee review the criteria for the nomination of directors and top executives in order to provide advice to the Board of Directors prior to the appointment of directors reaches the end of their term.
5. The Company provides an opportunity for minority shareholders to nominate candidates for the election of the Company's directors in advance of the AGM at least 3 months. The Board of Directors will ensure that such criteria are disclosed to shareholders in advance.

In this regard, the shareholders' meeting elects the directors according to the criteria and methods as follows:

- 1) Each shareholder shall be entitled to one vote per share.
- 2) Each shareholder may cast all his/her vote(s) according to item 1) to elect one or several candidates as directors but cannot allot the votes to any candidate at any number.
- 3) The candidates receiving the highest number of votes in the respective order of the votes shall be elected as directors until all of director positions are filled. In the event that the number of candidates receiving

an equal number of votes, which would otherwise cause the number of directors to be exceeded, the Chairman of the meeting shall have a casting vote.

6. At every AGM, one-third (1/3) of the directors must retire. If the number of directors cannot be divided exactly into three parts, the number of directors that is closest to one-third (1/3) of the directors must retire.

The directors who retire by rotation shall be eligible for re-election.

In the first and second year after being a listed company, the name of the directors to retire shall be drawn.

In the subsequent years, the director who has held office longest shall be a first person to retire.

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. PUTIKARN AURAT	Director (Non-executive directors, Independent director)	19 Apr 2025	Finance, Human Resource Management, Engineering, Strategic Management, Risk Management
2. Ms. SURAWEE CHAITHUMRONGKOOL	Director (Non-executive directors, Independent director)	9 Aug 2025	Accounting, Finance, Business Administration

Selection of independent directors

Criteria for selecting independent directors

Independent directors must have the qualifications as required by law related to the Securities and Exchange Act.

Including announcements and/or regulations of the SEC, Capital Market Supervisory Board and the Stock Exchange of Thailand (SET) as specified, including the following qualifications:

1. Hold no more than 1% of all shares with voting right of the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority. This is inclusive of shares held by anyone who is related to such an independent director.
2. Do not involve in the management, employees, staff, consultant with monthly salary or entities with controlling authority over the Company, the parent company, a subsidiary, an associated company, a same-level subsidiary, a major shareholder or an entity with controlling authority, unless he/she is free from such condition not less than 2 years prior to his/her appointment as an independent director. In this regard, the said prohibited characteristics do not include cases where the independent director who served as civil servant or advisor to public agencies, who is major shareholder or entities with controlling authority over the Company.
3. Have no business relationship with the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority in such a manner that may obstruct their exercise of independent discretion. Further, an independent director is not or was a significant shareholder or an entity with controlling authority over a party with business relationship with the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority, unless he/she is free from such condition at not less than 2 years. Moreover, there is no benefit or interest, whether direct or indirect both in the financial and administrative aspects of the Company, affiliated company, associated company or persons who may have conflicts in a manner that would cause a lack of independence. Such business relationship is inclusive

of a trading transaction occurring on a conventional basis for the conduct of business; a rent or lease of property; a transaction involving assets or services; a provision or an acceptance of financial assistance through means of a loan, a guarantee, a use of an asset as collateral against debt; and other similar actions which result in the Company or the party to the contract having a debt to be repaid to another party. This amount is determined by the calculation of Related Transaction value as per the Notification of the Capital Market Supervisory Board. It is inclusive of debt(s) arising within one year prior to the day of business relationship with the same party.

4. Have no connection by blood or legal registration as father, mother, spouse, sibling, son/daughter or spouse of son/daughter of another director, executive, a major shareholder, and an entity with controlling authority or an individual who will be nominated as director, executive or entity with controlling authority over the Company or subsidiary.
5. Not being a director appointed to act as a representative to protect the interests of the Company's directors, major shareholders or shareholders who are related to the major shareholders. In addition, they must be able to freely express their opinions or reports according to the assigned mission without considering any benefits and not be under the influence of any person or group of people. Including not being under any circumstances that may force them to be unable to express their opinions as honestly as they should.
6. Never serve nor was an auditor of the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority, and, not a significant shareholder, an entity with controlling authority or a partner to the audit office ("Partner" means person assigned by the auditing office to be the person who signs the audit report on behalf of juristic person) with which the auditors of the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority are associated, unless he/she is free from such condition at not less than two years prior to his/her appointment as independent director.
7. Never serve as nor was not a person rendering any professional service or a legal or financial consultant who is paid more than 2 Million Baht in service fee per year by the Company, the parent company, a subsidiary, an associated company, a major shareholder or an entity with controlling authority, and, not a significant shareholder or an entity with controlling authority over the partner to such professional service provider ("Partner" means person assigned by the professional service to be the person who signs the professional service report on behalf of juristic person) unless he/she is free from such condition at not less than 2 years prior to his/her appointment as independent director.
8. Do not engage in a business of the same nature as and which is significantly competitive to that of the Company or a subsidiary. An independent director is not a significant partner to a partnership or a director with involvement in the management, employees, staff, consultant with monthly salary, or, who holds more than 1% of all shares with voting rights of another company which is engaged in a business of the same nature as and which is significantly competitive to that of the Company or a subsidiary.
9. Do not have any other characteristic which prevents him/her from opining freely on the operation of the Company. In case where the person proposed to be appointed is an independent director may appoint a person who has or used to have a business relationship or provides professional services at a value exceeding the specified amount described that the company may consider appointing such person to serve as an independent director. The Company must provide the opinion of the Board of Directors has considered the principles in Section 89/7 of the Securities and Exchange Act B.E. 2535 (and as amended) that appointment of such person does not affect the performance of duties and the giving of independent opinions. Following information must be disclosed in the

notice calling the shareholders meeting under the agenda for the appointment of independent director:

- 9.1) The nature of the business relationship or professional service that excludes the nominated independent director from the standard requirements.
- 9.2) The reason and necessity for keeping or appointing such a person as an independent director.

9.3) The Board of Directors' opinion on proposing the appointment of such a person as an independent director.

After being appointed as an independent director with the qualifications as specified above, the independent director may be assigned by the Board of Directors to make a decision on the business operation of the Company, the parent company, a subsidiary, an associate company, a same-level subsidiary, major shareholder or controlling person in the form of collective decision.

An independent director may serve for a cumulative term of not more than nine years from the date of initial appointment as an independent director. In the event that the independent director is to be reappointed, the Board of Directors shall reasonably consider the necessity of such reappointment.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

The Criteria for the Nomination of the Chief Executive Officer and Top Executive

1. The Nomination and Remuneration Committee nominate appropriate people both internal and external the organization for the position of the Chief Executive Officer and provide opinions to the Board of Directors for approval.
2. The Chief Executive Officer considers recruiting appropriate people both internal and external the organization for the position of the top executive and provide opinions to the Executive Committee for consideration and approval.
3. The Nomination and Remuneration Committee provides opinions on the succession plan to recruit and prepare top executives. Including development of individuals with the potential to assume crucial positions in the sustainable management and operation of the organization and provide opinions to the Board of Directors' meeting for consideration and approval.
4. The Board of Directors will promote and support the Chief Executive Officer and top executives receive training and development to enhance their knowledge and experience for the performance.

The Criteria for the Nomination of the Directors and Top Executive approved by the Board of Directors Meeting 7/2022 on 23 December 2022 and effective from 23 December 2022 onwards.

Method for selecting directors and the highest-ranking executive

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

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

Rights of minority shareholders on director appointment

1. Each shareholder shall be entitled to one vote per share.
2. Each shareholder may cast all his/her vote(s) according to item 1) to elect one or several candidates as directors but cannot allot the votes to any candidate at any number.

3. The candidates receiving the highest number of votes in the respective order of the votes shall be elected as directors until all of director positions are filled. In the event that the number of candidates receiving an equal number of votes, which would otherwise cause the number of directors to be exceeded, the Chairman of the meeting shall have a casting vote.

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

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
<p>The directors of the Company shall be individuals possessing knowledge, capability, and experience beneficial to the Company's business operations. They must demonstrate honesty, integrity, and ethical conduct in business practices, and have sufficient time to devote their knowledge and abilities to perform their duties for the Company to the best of their capacity.</p> <p>Directors shall not operate a business having the same nature as, and in competition with, the business of the Company, nor become a partner or director in any other juristic person having the same nature as and competing with the Company's business, whether for their own benefit or for the benefit of others, unless such matter has been disclosed to the shareholders' meeting prior to the resolution on their appointment. In addition, directors must promptly notify the Company if they have any interest, whether directly or indirectly, in any contract entered into by the Company, or if there are any increases or decreases in their shareholdings or debentures in the Company or in its subsidiaries.</p> <p>Directors must possess all qualifications and must not have any prohibited characteristics as prescribed under the law governing public limited companies, the law governing securities and exchange, and other relevant laws. They must also not have any characteristics indicating a lack of trustworthiness in managing a business with public shareholders, as prescribed by the Office of the Securities and Exchange Commission.</p> <p>A director may hold directorships in listed companies on the Stock Exchange for no more than five companies.</p>	<p>Others : -</p>

Skill and expertise	Skills and expertise
<p>Independent directors must possess qualifications relating to independence as prescribed by the Company and in accordance with the guidelines set forth in the notifications of the Capital Market Supervisory Board. They must be capable of safeguarding the interests of all shareholders equally in order to prevent conflicts of interest. In addition, independent directors must be able to attend Board of Directors' meetings and express their opinions independently.</p> <p>In this regard, the Company requires that non-executive directors be independent from management, major shareholders, and controlling persons, and must not have any business relationship with the Company in a manner that may restrict their ability to express independent opinions.</p>	

Information on the development of directors

New Director Orientation

The Company has established a framework to prepare newly appointed directors to perform their duties efficiently and effectively. The orientation program for new directors is conducted in two main areas as follows:

1. Provision of Information Necessary for Directors' Duties

The Company compiles and provides key information related to the Company's operations and governance to new directors, enabling them to study and gain a comprehensive understanding of their roles and responsibilities. Such information includes the Company's Articles of Association, Memorandum of Association, 56-1 One Report, key policies, Business Code of Conduct, Board Charter, as well as relevant laws and regulations concerning directors' duties.

2. Meetings for Information Exchange with Directors and Top Executives

The Company arranges for new directors to participate in meetings to exchange information with the Board and top executives, providing them with in-depth knowledge of the business and the Company's strategic plans.

Key topics include:

- Company Overview
- Market Context and Industry Trends
- Performance and Future Outlook
- Vision and Strategic Direction

This orientation aims to provide new directors with a comprehensive understanding of the organization, its strategic plans, and business direction, enabling them to perform their duties effectively from the start of their tenure.

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. VISIT SATITJINDAVONG (Chairman of the board of directors)	Non-participating	-
2. Mr. SIRIWAT THANURAWET (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: TOPGreen Executive Program 1/2025 held by Chulalongkorn university • 2025: Top Executive Program in Commerce and Trade 17/2025 held by University of the Thai Chamber of Commerce
3. Mr. SIRIWAT KEATCHAROENSIN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Board Nomination and Compensation Program (BNCP) Other <ul style="list-style-type: none"> • 2025: Seminar: The Evolving Role of the Audit Committee in Fostering Trust and Transparency • 2025: Top Executive Program in Commerce and Trade 17/2025 held by University of the Thai Chamber of Commerce
4. Mrs. SUPAPORN JEAPRADITKUL (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: DTX – Digital Transformation Xponential 6/2025 held by RISE
5. Mr. THANAKORN WANGPIATWONG (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AACP)

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. PUTIKARN AURAT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AACP) • 2025: Board Nomination and Compensation Program (BNCP)
7. Ms. SURAWEE CHAITHUMRONGKOOL (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Board's Roles in Purpose-driven Transition (PDT)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The performance evaluation of the Board of Directors will be conducted at least once a year. It includes the evaluation of the overall and individual performance of the Board of Directors and its sub-committees, using an assessment format that aligns with the guidelines of the SET. The Company Secretary distributes the evaluation forms to all directors for completion and returns them to the Company Secretary to compile the results and summarize the performance evaluation outcomes for the Board of Directors. The scores and comments from the Board members are used to improve the Board's performance each year and enhance the effectiveness of the Board's operations. The evaluation results are also used as supplementary information to support the Board's opinion when presenting to shareholders for consideration of the election of directors to replace those whose terms have expired. Additionally, the Board of Directors is responsible for reviewing the performance evaluation results of the sub-committees and the Chief Executive Officer (CEO).

The Nomination and Remuneration Committee has reviewed and approved the evaluation format, which is divided into two types: 1) the evaluation of the performance of the Board of Directors and sub-committees as a whole, and 2) the evaluation of the performance of the Board of Directors and sub-committees individually.

Key topics for evaluation:

1. Structure and qualifications of the Board of Directors and sub-committees.
2. Meetings of the Board of Directors and sub-committees.
3. Roles, duties, and responsibilities of the Board of Directors and sub-committees.
4. Other matters, such as relationships with management and the development of the directors.

Scoring Criteria:

0 = Strongly disagree or no action on the matter.

1 = Disagree or minimal action on the matter.

2 = Agree or moderate action on the matter.

3 = Strongly agree or good action on the matter.

4 = Fully agree or excellent action on the matter.

The evaluation criteria for the performance of the Board of Directors and sub-committees are categorized into five levels as follows:

91% – 100% = Excellent

81% – 90% = Very Good

71% – 80% = Good

61% – 70% = Satisfactory

Below 60% = Needs Improvement

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

Summary of the Performance Evaluation of the Board of Directors and Sub-Committees in 2024 - 2025:

Evaluation	Average Score (%)	
	2024	2025
1. Performance of the Board of Directors (as a whole)	92	92
2. Performance of the Directors (individually)	89	91
3. Performance of the Audit Committee (as a whole)	88	96
4. Performance of the Audit Committee Members (individually)	89	89
5. Performance of the Nomination and Remuneration Committee (as a whole)	89	92
6. Performance of the Nomination and Remuneration Committee Members (individually)	90	96
7. Performance of the Risk Management Committee (as a whole)	87	88
8. Performance of the Risk Management Committee Members (individually)	92	94

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

The Company arranges meetings of the Board of Directors in accordance with the Company's Articles of Association, the Public Limited Companies Act, and the regulations of the SET. The Board holds at least one meeting per quarter, with additional special meetings convened as necessary to ensure effective corporate oversight.

The Company Secretary prepares an annual schedule of Board and sub-committee meetings in advance for the Board's approval in November of each year. Once approved, the meeting schedule is circulated to all directors before the start of the following year to facilitate attendance planning.

Notices of meetings, together with the meeting agenda and supporting documents, are distributed to all directors at least three (3) days prior to each meeting via electronic means to allow sufficient time for review.

The Company Secretary, or a person assigned by the Board, records the minutes of the meeting and prepares the meeting report within fourteen (14) days after the meeting. The minutes are then submitted to the Board for acknowledgment and approval at the subsequent meeting.

Meeting attendance of the board of directors

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

Date of AGM meeting : 18 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. VISIT SATITJINDAVONG (Chairman of the board of directors)	5	/	5	1	/	1	N/A	/	N/A
2. Mr. SIRIWAT THANURAWET (Director)	5	/	5	1	/	1	N/A	/	N/A
3. Mr. SIRIWAT KEATCHAROENSIN (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
4. Mrs. SUPAPORN JEARAPRADITKUL (Director)	5	/	5	1	/	1	N/A	/	N/A
5. Mr. THANAKORN WANGPIPATWONG (Director, Independent director)	5	/	5	0	/	1	N/A	/	N/A
6. Mr. PUTIKARN AURAT (Director, Independent director)	4	/	4	0	/	0	N/A	/	N/A
7. Ms. SURAWEE CHAITHUMRONGKOOL (Director, Independent director)	2	/	2	0	/	0	N/A	/	N/A
8. Mr. NATTAPON TANATECHAWONG (Director)	1	/	1	1	/	1	N/A	/	N/A
9. Mr. CHOLACHART WORAWUTHICHONGSATHIT (Director, Independent director)	1	/	1	1	/	1	N/A	/	N/A
10. Mr. Pakpoom Kangsanant (Director)	2	/	2	0	/	0	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. VISIT SATITJINDAVONG (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SIRIWAT THANURAWET (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. SIRIWAT KEATCHAROENSIN (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. SUPAPORN JEARAPRADITKUL (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Mr. THANAKORN WANGPIPATWONG (Director, Independent director)	5/5 (100.00%)	N/A	N/A
6. Mr. PUTIKARN AURAT (Director, Independent director)	4/4 (100.00%)	N/A	N/A
7. Ms. SURAWEE CHAITHUMRONGKOOL (Director, Independent director)	2/2 (100.00%)	N/A	N/A
8. Mr. NATTAPON TANATECHAWONG (Director)	1/1 (100.00%)	1/1 (100.00%)	N/A
9. Mr. CHOLACHART WORAWUTHICHONGSATHIT (Director, Independent director)	1/1 (100.00%)	1/1 (100.00%)	N/A
10. Mr. Pakpoom Kangsanant (Director)	2/2 (100.00%)	N/A	N/A
Average meeting attendance rate	(100.00%)	85.71%	N/A

Other Meetings

Meeting of Non-Executive Directors

The non-executive directors held one meeting without the presence of the management on November 11, 2025. The results of the meeting were fully reported to the Chief Executive Officer.

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration of the directors includes meeting allowances for directors by the Executive Directors will not receive meeting allowances. The 2025 AGM on 18 April 2025 resolved to determine the remuneration of the directors 2025 as follows:

Meeting Allowance

The Board of Directors	Baht/person/time
Chairman	30,000
Non-Executive Director	20,000
Executive Director	none
The Audit Committee	
Chairman	20,000
Non-Executive director	15,000
The Nomination and Remuneration Committee	
Chairman	20,000
Non-Executive Director	15,000
Executive Director	none
The Risk Management Committee	
Chairman	20,000
Non-Executive Director	15,000
Executive Director	none

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mr. VISIT SATTJINDAVONG (Chairman of the board of directors)			320,000.00		0.00
Board of Directors (Chairman of the board of directors)	150,000.00	0.00	150,000.00	No	
Audit Committee (Member of the audit committee)	45,000.00	0.00	45,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (The chairman of the subcommittee)	80,000.00	0.00	80,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	45,000.00	0.00	45,000.00	No	
2. Mr. SIRIWAT THANURAWET (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
3. Mr. SIRIWAT KEATCHAROENSIN (Director, Independent director)			160,000.00		0.00
Board of Directors (Director)	100,000.00	0.00	100,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	60,000.00	0.00	60,000.00	No	
4. Mrs. SUPAPORN JEARAPRADITKUL (Director)			0.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
5. Mr. THANAKORN WANGPIPATWONG (Director, Independent director)			160,000.00		0.00
Board of Directors (Director)	100,000.00	0.00	100,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	No	
6. Mr. PUTIKARN AURAT (Director, Independent director)			155,000.00		0.00
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Audit Committee (Member of the audit committee)	45,000.00	0.00	45,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
7. Ms. SURAWEE CHAITHUMRONGKOOL (Director, Independent director)			60,000.00		0.00
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Chairman of the audit committee)	20,000.00	0.00	20,000.00	No	
8. Ms. Suthasinee Charoennam (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
9. Mr. Dechapol Lamwilai (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
10. Mr. NATTAPON TANATECHAWONG (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Mr. CHOLACHART WORAWUTHICHONGSATHIT (Director, Independent director)			55,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	20,000.00	0.00	20,000.00	No	
Audit Committee (Chairman of the audit committee)	20,000.00	0.00	20,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	15,000.00	0.00	15,000.00	No	
12. Mr. Pakpoom Kangsanant (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
13. Mr. Theeratep Boonmongkol (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
14. Mr. Bordin Ngamrungsiri (Member of the subcommittee)			0.00		0.00
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	490,000.00	0.00	490,000.00
2. Audit Committee	190,000.00	0.00	190,000.00
3. Executive Committee	0.00	0.00	0.00
4. Risk Management Committee	80,000.00	0.00	80,000.00
5. Nomination and Remuneration Committee	150,000.00	0.00	150,000.00

Remunerations or benefits pending payment to the board of directors

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

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to
companies approved by the board of directors shareholding, The determination of the scope of
duties and responsibilities of directors and executives
as company representatives in establishing important
policies, Disclosure of financial condition and
operating results, Transactions between the company
and related parties, Other significant transactions,
Acquisition or disposal of assets, Internal control
system of the subsidiary operating the core business
is appropriate and sufficient in the subsidiary
operating the core business

The Company has a policy for investment and supervision of operations in subsidiary and associated company.

The objective is to determine direct and indirect measures and mechanisms for the Company able to effectively supervise and manage the subsidiary and associated company. The Board of Directors is responsible for supervising and ensuring the operations of subsidiary and associated company towards the set goals, business growth direction, and the Company's strategic plan including Public Company law, Civil and Commercial Code, the Securities law and any other relevant laws, announcements and regulations related of the Capital Market Supervisory Board, SEC and SET. The measures for supervision of subsidiary and associated company are determined as follows:

1. The Company will consider appointing individuals to represent the company as director, executive, or person with controlling authority in subsidiary and associated company according to the shareholding structure.
2. If entering into the transaction or any action of subsidiary and/or associated company involved in the acquisition or disposition or the related connected transaction as announcements. The subsidiary and/or associated company may proceed with such transactions or operations upon approval from the Board of Directors and/or the shareholders meeting of the Company and/or the relevant authorities (as the case may be) has been completed.

In this regard, the connected transactions between the Company with subsidiary and/or associated company must be based on business rationale and according to market prices with reasonable and clear supporting principles including the Company must be disclosure the connected transactions in the financial statements in accordance with the audit standards. The Company will disclose information of connected persons on both sides to prevent conflicts of interest that may occur.

In addition, in case where the subsidiary and/or associated company engage in transactions or in case of incidents involving the subsidiary and/or associated company. As a result, the Company has a duty to disclose information to SET according to regulations. The directors or representative of a subsidiary and/or such associated company must promptly notify the management of the Company upon becoming aware of such transaction plans or incidences.

1. The Board of Directors and executives of subsidiary and associated company has duties and responsibilities to disclose financial information and performance to the Company by determining to the relevant announcements of the Capital Markets Supervisory Board and announcement of the SET's Board with discretions.
2. The Company will determine plans and necessary operates to ensure that subsidiary and associated company disclose operating results and financial status to the Company, the Company will take necessary operates and monitor the subsidiary and associated company have adequate and appropriate disclosing information and internal control system for business operations.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

The Company be aware of the importance of the good corporate governance in promoting the efficient operations of the Company and sustainable growth which will lead to the maximum benefit to all stakeholders. The Company determined corporate governance policy and practices to be applied to the operations of Company and subsidiary by covering important principles from the structure, roles, duties and responsibilities of the Board of Directors and executives include transparent, clear and auditable. As a practice in the organizational management to ensure confidence that all operations of the Company are conducted with fairness and consideration for the maximum benefit of shareholders and stakeholders. In addition, determined communication and understanding of relevant policies and practices for directors, executives, and employees to create knowledge and understanding, which is considered the duty of all personnel in the organization to cooperate in supervising and monitoring compliance with the such policy. The Company has appointed the Audit Committee and the Risk Management Committee to audit and examine the operations and internal control systems of the Company and subsidiary to ensure efficiency, transparency, fairness, and verifiability. To report audit results to the Board of Directors on a quarterly basis. In addition, the Company has prepared channels for reporting information or complaints such as the Company's website or the email of the Chairman of the Audit Committee, etc. In case the operator encounters in decision-making problems or performance problems

related to corporate governance, Business Code of Conduct, other related policies and practices able to ask for consultation from supervisor or related departments to provide advice and correctly implement in accordance with the policies and practices.

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

The Company determined prevention of conflict of interest policy. To prevent conflicts of interest based on the principle that any decision in operating business must be made for the maximum benefit of the Company and its shareholders only. The directors, executives, and employees shall not exploit opportunities in their capacity as the Company's personnel to seek any benefits for personal or others, whether financial or otherwise. In addition, should avoid actions that cause conflicts of interest in case where the directors, executives and employees engage in any transactions personally or on behalf of juristic person who has an interest with the Company, they must disclose such transactions according to the criteria determined by the Company.

The Company's policy requires directors and executives to report their own interests, as well as those of related persons, to the Company. This enables the Board of Directors to consider such information and ensure transparency in corporate oversight. The Company Secretary is assigned to receive and consolidate such disclosures on a quarterly basis, including updates on changes in shareholdings of directors and executives, for submission to the Board of Directors each quarter.

Furthermore, the Company closely monitors compliance with the Corporate Governance Policy and the Conflict of Interest Prevention Policy by all personnel and related parties. In 2025, all directors and executives submitted their interest disclosure reports in full, and no violations of the policy, complaints related to misuse of inside information, or conflict-of-interest transactions were identified.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

The Company operates the business with consideration for shareholders, investors, stakeholders, economy, society, and places great importance on preventing the use of inside information. Therefore, a determined the Company's use of insider information policy to supervise the directors, executives, and employees of the Company's use of insider information which has not been disclosed to the public for personal benefits and adheres with the Securities and

Exchange Act B.E. 2535 (including amended) and the announcement of the Stock Exchange of Thailand's Board regarding practices for disclosure of information for listed companies. To ensure that investors in the Company's securities receive reliable information on an equal and timely manner.

The Company has established regulations prohibiting directors, executives, relevant operational staff, employees, and other insiders, including those presumed to know or possess inside information or related to other listed companies with inside information, from disclosing financial statements or any other information that could impact the Company's securities prices to outsiders or unrelated parties. Furthermore, they are prohibited from trading the Company's securities during the period of one month before the Company's/ the Company group's information is disclosed to investors and 24 hours after such information has been disclosed to investors. Directors and executives are required to submit reports on changes in their securities holdings to the Securities and Exchange Commission (SEC) and notify the company secretary to prepare summary reports on changes in the securities holdings of directors and executives for the board's quarterly review. Details are provided in the "Inside Information Usage Policy" available on the Company's website at <https://www.sirisoft.co.th/en/investor.html?policy>.

In the past until the present, there is no evidence indicating that the Company's personnel related to the misuse of insider information for benefits and securities trading using inside information including no complaints or violations from violating the policy on the use of inside information.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

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

The Company has established an Anti-Corruption Policy as a framework and guideline for business operations, emphasizing the importance of corruption prevention, ethical integrity, transparency, and accountability to all stakeholders. Relevant information and details regarding the Company's anti-corruption measures can be found in the "Anti-Corruption Policy" on the Company's website: <https://www.sirisoft.co.th/en/investor.html?policy>

100% of employees participated in and successfully complete training on business code of conduct and anti-corruption.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes

procedures over the past year

To ensure fairness and equal treatment for all stakeholders in accordance with good corporate governance principles, the Company has established channels for whistleblowing and submitting complaints. These channels are intended to receive reports relating to incidents that may cause harm or potential adverse impacts to any stakeholder arising from the Company's business operations, or from actions of the Company's directors, executives, or employees. Complaints and whistleblowing reports can be submitted through the Company's email and website.

The whistleblowing channels are designed to be secure and confidential, enabling whistleblowers to provide information with confidence and without fear of retaliation. All reports received are investigated in accordance with established procedures, and the findings are documented in writing. The Company does not disclose the identity of whistleblowers and maintains all information strictly confidential to ensure their protection.

Additional information regarding the complaint-handling and whistleblowing process can be found in the "Whistleblowing and Complaint Handling Policy" available on the Company's website at <https://www.sirisoft.co.th/en/investor.html?policy>

Number of cases or issues related to whistleblowing

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

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee ⁽¹⁾

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. SURAWEE CHAITHUMRONGKOOL (Chairman of the audit committee)	1	/	1	1/1 (100.00%)
2. Mr. THANAKORN WANGPIPATWONG (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. PUTIKARN AURAT (Member of the audit committee)	3	/	3	3/3 (100.00%)
4. Mr. CHOLACHART WORAWUTHICHONGSATHIT (Chairman of the audit committee)	1	/	1	1/1 (100.00%)
5. Mr. VISIT SATITJINDAVONG (Member of the audit committee)	3	/	3	3/3 (100.00%)
Average Attendance Rate				100.00%

Remark : ⁽¹⁾ The Audit Committee held one meeting with the auditor without the management present to independently discuss matters on November 11, 2025.

8.2.2 The results of duty performance of the audit committee

1. Reviewed the quarterly and annual financial statements for 2025 together with management, the Internal Audit Department, and the external auditor to ensure that the financial statements were accurate, complete, complied with relevant accounting standards and International Financial Reporting Standards (IFRS), and contained adequate disclosures.
2. Held one meeting with the external auditor without management present to discuss key matters including the completeness of information, audit scope, annual audit plan, and the auditor's independence.
3. Reviewed the effectiveness of internal control systems and risk management processes based on quarterly internal audit reports and the assessment conducted in accordance with the COSO framework of the SEC Office, which concluded that the Company's internal controls were adequate and appropriate, with no material weaknesses noted by the external auditor.

4. Monitored and oversaw internal audit activities on an ongoing basis, including reviewing audit reports, providing recommendations, and following up on corrective actions for significant findings.
5. Approved the Internal Audit Plan for 2025, which was prepared based on relevant risk factors.
6. Reviewed the Audit Committee Charter and the Internal Audit Charter as part of the annual governance review process.
7. Evaluated the knowledge, competency, experience, professional standards, and independence of the external auditor, and endorsed the appointment of EY Office Limited as the Company's external auditor for 2025, whose qualifications are in accordance with regulatory requirements and approved by the SEC Office, for submission to the Board of Directors and the Annual General Meeting of Shareholders.
8. Reviewed related party transactions each quarter to ensure that such transactions were reasonable, transparent, conducted on an arm's-length basis, and adequately disclosed in the best interest of the Company.

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 11

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SIRIWAT THANURAWET (The chairman of the executive committee)	11	/	11	11 / 11 (100.00%)
2. Mr. NATTAPON TANATECHAWONG (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
3. Ms. Suthasinee Charoennam (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
4. Mrs. SUPAPORN JEARAPRADITKUL (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
5. Mr. Pakpoom Kangsanant (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
6. Mr. Dechapol Lamwilai (Member of the executive committee)	4	/	4	4 / 4 (100.00%)
7. Mr. Theeratep Boonmongkol (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

1. Collaborated with the management in preparing business strategic, goals and operational plans, and budget by considering the circumstances of the industry and economic, including societal and technological changes that may impact the Company's business.
2. Supervised and provided advice on the business operations of the Company to align with policies, goals and operational plans including ensure the budget management for various investment projects of the Company approved by the Board of Directors to be efficiency and effectiveness. To monitor monthly the overall operations of the Company to drive the business towards the set goals.
3. Considered and approved the operations which are normal business transactions of the Company according to the investment budget or budget received approved by the Board of Directors. The financial limit for each item shall comply with the specified in the approval authority and budget approved by the Board of Directors including entering into various contracts related to the aforementioned matter.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. VISIT SATITJINDAVONG (The chairman of the subcommittee)	4	/	4	4 / 4 (100.00%)
2. Mr. SIRIWAT THANURAWET (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
3. Mr. Dechapol Lamwilai (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
4. Mr. Bordin Ngamrungsiri (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Risk Management Committee

1. Reviewed and provided opinions on the assessment of business and departments to ensure their appropriateness and alignment with the Company's strategies, objectives, and business plans.
2. Supervised internal units in analyzing risk factors, covering business risks, financial risks, operational risks, compliance risks, and emerging risks. This was done to develop risk management plans at an acceptable level. Additionally, measures were established to manage risks related to corporate governance and integrity.
3. Monitored and reviewed the implementation of risk management plans in accordance with the established policies and frameworks. This ensured that the Company systematically and effectively managed risks. The

Departments, in collaboration with the internal audit, monitored and examined risk management practices to achieve the defined objectives.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SIRIWAT KEATCHAROENSIN (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. VISIT SATITJINDAVONG (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
3. Mr. PUTIKARN AURAT (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
4. Mr. CHOLACHART WORAWUTHICHONGSATHIT (Member of the subcommittee, Independent director)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

1. Considered the nomination and selection of qualified experts with suitable qualifications, knowledge, expertise, and experience aligned with the Company's business strategies and directions. The proposed names were submitted to the Board of Directors for appointment to fill vacant positions
2. Reviewed the appointment of directors replacing those retiring by rotation in 2025. The selection process adhered to the criteria for director nomination, considering factors such as individual performance and meeting participation. The proposed names were submitted to the Annual General Meeting of Shareholders (AGM) for election.

Additionally, in 2025, the Company provided an opportunity for minority shareholders to propose agenda items

and nominate candidates for director selection for the 2026 AGM. This opportunity was open from October 17, 2025, to January 31, 2026, via announcements on the SET's website and the Company's website. However, no shareholders submitted nominations during this period.

3. Approved performance evaluation forms for the Board of Directors and sub-committees to ensure alignment with good corporate governance principles. Evaluation results were reviewed as part of determining annual director compensation before being submitted to the Board of Directors and the AGM for approval.
4. Endorsed the determination of directors' compensation for 2025, considering its appropriateness to the Company's business, environment, assigned duties, and responsibilities, before presenting it to the Board of Directors and the shareholders' meeting for approval.
5. Approved the Chief Executive Officer's remuneration, ensuring it was based on individual performance, the Company's overall results, and prevailing economic conditions.
6. Reviewed the Nomination and Remuneration Committee Charter for the year 2025 for submission to the Board of Directors for approval.

9. Internal control and related party transactions

9.1 Internal control

Summary of the opinion of the board of directors regarding the internal control of the company

The Company and its subsidiaries are aware of the importance of effective internal control systems as they contribute to the efficient, transparent, auditable operations, and balance, with the Audit Committee responsible for reviewing operations to ensure that the Company and its subsidiaries maintain effective and efficient internal control systems and internal audit plans as well as reviewing the Company's operations and its subsidiaries to comply with securities and exchange laws, the Stock Exchange of Thailand (“SET”) requirements, and relevant laws pertaining to their business. In the Board of Directors' meeting No. 1/2026 on 25 February 2026, which was attended by a 3-member Audit Committee. The Board of Directors has assessed the adequacy of the internal control system of both the Company and its subsidiaries according to the assessment form of the adequacy of the internal control system of The Securities and Exchange Commission (“SEC”), following The Committee of Sponsoring Organizations of Treadway Commission (“COSO”), consisting of

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The Board of Directors is of the opinion that the Company and its subsidiaries have adequate and appropriate internal control systems, with no significant deficiencies found related to internal controls. The Company and its subsidiaries have a sufficient number of personnel to efficiently operate according to these systems, enabling their business operations of Good Corporate Governance and transparency. Additionally, the Company and its subsidiaries have established monitoring systems to oversee their operations, ensuring the prevention of unauthorized or improper use of company assets by directors or executives. This includes having sufficient control systems for related party transactions.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

Operations Regarding the Internal Control Systems of the Company and Subsidiaries

The Company has established the Audit Committee to perform the duty of reviewing the Company and its subsidiaries have appropriate and efficient internal control and internal audit systems. Including reviewing the Company's operations and subsidiaries to be in accordance with securities and exchange laws and SET requirements, and relevant laws pertaining to their business. The Audit Committee meeting will hold at least every quarter to consider financial reporting with complete and adequate disclosure of information, including connected transactions or transactions that may have conflicts of interest in accordance with the law and regulations of the Capital Market Supervisory Board and SET. During these meetings, an auditor participates to provide observations from their audit of the Company's and subsidiaries' accounts. In addition, the Company has established an Internal Audit Department, which operates as an independent unit within the organization. The Internal Audit Department has personnel with knowledge and expertise and experience in internal control systems to perform internal audits duties and evaluate the adequacy of the internal control system (Overview Audit), and monitor the effectiveness of the internal control systems of the Company and its subsidiaries including provides advisory and consulting services to departments to support the development of

appropriate and adequate internal controls. To ensure that the Company and its subsidiaries have an efficient and effective internal control system and benefits in operation including having reliable financial reports. The internal auditors prepared evaluation reports and audited the internal control systems of the Company and its subsidiaries and submit such reports directly and on an ongoing basis to the Audit Committee. The Company and its subsidiaries have improved operating systems in various departments throughout the period.

Independent Internal Auditor’s Opinion on Internal Control Systems of the Group

The internal auditor has performed the assessment of the internal control system of the Company and its subsidiaries with objectives to initially assess whether the organization has an adequate and appropriate internal control system and support the operations of the Company and its subsidiaries to be able to achieve in the predetermined objectives, goals and/or policies efficiently and effectively. This includes the compliance with the framework of rules, regulations, requirements, frameworks and procedures determined by the Company and its subsidiaries and/or within the framework of relevant legal requirements as well as reliable and accurate financial reports and performance reports. The internal auditor has presented the audit results to the Audit Committee and the independent directors which the Company and its subsidiaries have used the attentions and suggestions to correct and improve processes in consistent with good internal control principles continuously.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Auditor’s Opinion on Internal Control Systems of the Group

EY Office Limited (“Auditor”), which is an independent auditor for the Company and its subsidiaries and is an auditor approved by SEC, has examined the key internal control systems of the Company and has reported on attention and suggestion on the internal control system from the audit of the financial statements to the Audit Committee meeting. The Auditor conducted audit in accordance with Thai Standards on Auditing, which requires the auditor to comply with ethical requirements and to plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement or not. The audit procedures are at the discretion of the Auditor including assessing the risks of material misstatement of the financial statements, whether due to fraud or error. The Auditor has considered internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control. The Auditor did not find any significant deficiencies in the internal control systems of the Company and its subsidiaries.

Does the audit committee have opinions on internal : No
control different from the board of directors' opinions?

Does the auditor have any observations on the company’s : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

-

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : No
of the internal audit unit require the audit committee
approval?

The Audit Committee is responsible for considering and endorsing the appointment, removal, transfer, reassignment, or termination of the Head of Internal Audit, and proposing the matter to the Board of Directors for approval.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : No

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

The Board of Directors' Meeting No. 5/2022 on 18 October 2022, considered and approved the policies and procedures for related transactions of the Company and subsidiaries with persons or juristic persons that may have conflicts of interest in order to ensure the transparency of transactions and to preserve the interests of shareholders. The policies and procedures can be summarized as follows.

For related transactions or connected transactions of the Company and subsidiaries, the Board of Directors will implement a process for considering and approving related transactions or connected transactions clearly and transparently, so as not to create conflicts of interest for any party, to strictly comply with laws, rules, procedures and disclosure of information on related transactions or connected transactions. This will be done through a screening process by the Audit Committee, prioritizing the best interests of the Company. The Board of Directors will oversee to ensure compliance with regulations, announcements, orders and related criteria of the Capital Market Supervisory Board, the SEC Office, and the Stock Exchange of Thailand as well as consider disclosing accurate and complete information about related transactions or connected transactions to the public.

In considering and approving related transactions or connected transactions, the Company will take into account the appropriateness of the price and the rationality of that transaction by considering various terms and conditions according to normal business practices in the industry. The Company will also ensure that prices are compared with third parties and/or market prices and/or there are prices or terms and conditions of such transactions at the same level with third parties and/or there is evidence that the said transaction has a price or terms and conditions that is reasonable or fair. Furthermore, the Company will regularly conduct audits and supervise all transactions that occur. The Company may appoint a person with knowledge and expertise or a specialized expertise such as independent experts, auditors or independent property appraisers as the person who gives opinions on related transactions or connected transactions. This is to be used as supporting materials for the consideration of the Audit Committee and/or the Board of Directors and/or shareholders' meeting (as appropriate).

The Company or its subsidiaries may enter into related transactions and connected transactions with directors, executives, or related persons only if such transactions have been approved according to the criteria set by the Stock Exchange of Thailand and the Securities and Exchange Commission. These transactions must also follow the Company's policy unless the transaction is a commercial agreement in the same manner that a reasonable person would do with a general contracting party in the same situation with trade bargaining power that is free of the influence of being a director, executive, or related person, as the case may be. Such trade agreements must also have been approved by the board or in accordance with the principles that the board has already approved.

Directors, executives and employees of the Company should avoid engaging in transactions that are related or connected that may cause conflicts of interest. In addition, directors, executives and all employees have a duty to report any interest that they have in the management of the Company's affairs, performance of duty of both themselves and related persons that may cause conflicts of business interest with the Company, such as holding shares in businesses that compete with the Company's businesses, jointly investing or having interests with partners who

conduct business with the Company or the Company's customers, holding any position or joining as an advisor to business partners doing business with the Company or the Company's customers, selling products or providing services to the Company either directly or indirectly, etc.

Directors, executives and employees of the company must not seek benefits for themselves or others by using the Company's confidential information such as business plans, revenue, benefits, meeting resolutions, business predictions, biddings, including important information of the Company regardless of whether or not such action will cause damage to the Company. In addition, all directors, executives and employees of the Company must strictly comply with the policy on the use of inside information of the Company.

The company must prepare a report summarizing related transactions or connected transactions to submit to the Audit Committee's meeting and the Board of Directors' meeting for consideration on a quarterly basis.

In considering and approving transactions that are related or connected to major shareholders, directors, executives, or persons who may have conflicts of interest or persons related to the Company, directors with conflicts of interest, and/or directors who are related persons, these individuals will not attend the meeting and will not have the right to vote in approving the said transaction in order to ensure that entering into the said transaction will not be moving or transferring of the Company's benefits, but, it is a transaction that takes into account the maximum benefit of the Company and its shareholders.

The Company has established a policy for entering into transactions that are commercial agreements with general trading conditions as well as a policy for entering into transactions that are commercial agreements with non-general trading conditions according to the following principles:

(a) Transactions that are commercial agreements with general trading conditions:

In making connected transactions that are commercial agreements with general trading conditions between the Company and subsidiaries with directors, executives, or related persons, when approved in principle by the Board of Directors, the management may approve such transactions. The approval conditions must adhere to the following: (1) If those transactions offer general trading conditions in the same way that a reasonable person would offer to a normal counterparty in the same situation. (2) With trade bargaining power free of any influence of your status as a director, executive, or a related person. (3) Under reasonable conditions that can be verified and do not cause a transfer of benefits. Overall, the transaction must be done for the necessity of the Company's business operations, and it must be in the best interest of the Company. The Company will prepare a report summarizing every transaction and submit it to the Audit Committee's Meetings as well as the quarterly Board of Directors' meetings for their consideration and provide feedback regarding the necessity and rationality of such transactions.

(b) Transactions that are commercial agreements with non-general trading conditions:

In making connected transactions that are commercial agreements with non-general trading terms, the Company will arrange for an Audit Committee to consider, review, and give opinions on the conditions regarding the necessity and rationality of the transactions. The Committee shall consider the transaction by considering either (1) prices and various conditions to ensure they are fair, reasonable and in accordance with normal business practices in the industry and/or (2) compare with third-party prices and/or (3) compare with market prices and/or (4) prices or conditions are at the same level if the transaction is done with third parties and/or (5) there is evidence that such transactions are conducted under a fair or rational price and conditions. Before entering into such transactions, the Company will request approval from the Board of Directors and/or the shareholders' meeting (as appropriate). In this regard, the practice must comply with the laws governing securities and the stock exchange, regulations, announcements, orders, requirements, or criteria of the Capital Market Supervisory Board, the SEC Office, and the Stock Exchange of Thailand, as well as complying with regulations regarding disclosure of information on connected transactions and other relevant criteria.

In cases where the Audit Committee lacks the expertise to consider related transactions that may occur, the Company will hire a person with special expertise, such as an auditor, property appraiser, law firms, that are independent from both the Company and related persons to provide opinions on such connected transactions to support the decision making of the Audit Committee and/or the Board of Directors and/or shareholders as the case may be. This is to ensure

that entering into such transactions is necessary and reasonable, taking into account the interests of the Company as the highest priority.

Future trends in related party transactions

After the Company has offered shares to the public and registered as a listed company on the Stock Exchange of Thailand, the Board of Directors will implement the following practices to any future related transactions:

- (a) The Company will comply with the law on securities and the stock exchange, including the regulations, announcements, orders or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand. However, entering into the said transaction must not involve a transfer of benefits between the Company or the shareholders of the Company. It must be a transaction that the Company has taken into account and prioritized for the highest benefit for the Company and every shareholder.
- (b) In case of a normal transaction or transactions made to support normal business operations and it is expected that such transactions will occur regularly in the future, the Company will proceed according to the rules and guidelines for compliance with the general nature of trade. That is by referring to prices and conditions that are appropriate, fair, reasonable, and verifiable. Furthermore, entering into such transactions will be in accordance with the principles of agreements with general trade conditions as approved by the Board of Directors' meeting. In this regard, the management will prepare a summary of these transactions to submit to the Audit Committee's meeting on a quarterly basis to support the preparation of the 56-1 One Report.
- (c) Disclosure of related transactions or connected transactions of the Company must be in accordance with the laws and regulations set by the SEC Office and the Stock Exchange, as well as in accordance with accounting standards regarding related companies or persons of the Federation of Accounting Professions.

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report

Responsibility of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the consolidated financial statements of the Company and its subsidiaries, as well as the separate financial statements of the Company. These financial statements are prepared in accordance with Thai Financial Reporting Standards. Appropriate accounting policies have been selected and applied consistently, using careful judgment and the best estimates. Significant information is adequately disclosed in the notes to the financial statements.

The Board of Directors has implemented and maintained an effective internal control system to ensure that all accounting records are accurate, complete, and sufficient to safeguard the Company's assets. Additionally, this system allows for the identification of potential weaknesses in order to prevent fraud or material irregularities.

In this regard, the Board of Directors has appointed an Audit Committee, composed of independent directors, to oversee the quality of financial reporting and the internal control system. The Audit Committee's opinion on these matters is included in its report.

The Board of Directors is of the opinion that the Company's internal control system and internal audit function provide reasonable assurance that the consolidated financial statements of the Company and its subsidiaries, as well as the separate financial statements of the Company for the year ended 31 December 2025, are accurate and reliable. The Board of Directors also believes that the financial position, performance, and cash flows, as audited by independent auditors, are fairly presented in all material respects in accordance with Thai Financial Reporting Standards. The auditors' opinion is included in the auditors' report, which forms part of this annual report (Form 56-1 One Report).

Mr. Visit Satitjindavong
Chairman of the Board of Directors
Sirisoft Public Company Limited

Mr. Siriwat Thanurawet
Chief Executive Officer
Sirisoft Public Company Limited

Auditor's Report

Independent Auditor's Report

To the Shareholders of Sirisoft Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Sirisoft Public Company Limited and its subsidiary (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Sirisoft Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sirisoft Public Company Limited and its subsidiary and of Sirisoft Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matter

Key audit matter is that matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond to this matter are described below.

Recognition of revenue from sales and services

The Group's revenue from sales and services comes from various sources, including Digital Transformation and DevOps consulting, as well as services in areas such as Database Management, Software Development, Software Engineering, Infrastructure Integration, and sales of license subscriptions, software and hardware. In addition, the Group also provide integrated system service management after installation. The agreements with customers vary in terms and conditions to meet customers' diverse and specific needs. Moreover, the amount of revenue from sales and services is significant and affects the Group's operations. Therefore, my audit focused on the amount and timing of revenue recognition.

I have examined the revenue recognition of the Group by performing the following significant audit procedures:

- Gained an understanding of the Group's internal controls regarding the revenue cycle by making enquiries of responsible executives and selecting representative samples to test the operation of the designed controls.
- Gained an understanding of the process used to assess the percentage of completion and cost estimates for projects by selecting representative samples to review terms and conditions related to revenue recognition and to test the estimates of project costs against the project budgets approved by authorised persons. On a sampling basis, checked actual costs against supporting documents, and performed an analytical review to compare the percentage of completion estimated by the project manager with the percentage of completion derived from the actual costs incurred.

- Applied a sampling basis to examine supporting documents for actual sales and service transactions occurring during the year.
- Reviewed accounting transactions related to revenue recognition that were recorded through journal vouchers in order to detect any irregularities in the recording of the transactions.
- Performed analytical procedures on revenue from sales and services.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Isaraporn Wisutthiyan
Certified Public Accountant (Thailand) No. 7480

EY Office Limited
Bangkok: 25 February 2026

Financial Statements

Sirisoft Public Company Limited and its subsidiary

Statements of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	324,843,486	539,967,341	308,172,496	525,127,763
Trade and other receivables	8	74,832,662	101,683,740	69,023,169	95,870,681
Contract assets	18.2, 18.3	100,880,393	61,242,604	99,200,431	61,077,740
Advance payments for services - current	18.6	193,016,454	178,735,295	192,757,976	177,713,184
Other current financial assets	9	202,225,441	200,000,000	202,225,441	200,000,000
Other current assets	10	44,211,824	22,573,907	43,013,612	19,631,335
Total current assets		940,010,260	1,104,202,887	914,393,125	1,079,420,703
Non-current assets					
Other non-current financial assets	9	49,490,894	-	49,490,894	-
Restricted bank deposits	11	20,000,000	32,678,277	20,000,000	32,678,277
Investments in a subsidiary	12	-	-	19,999,700	19,999,700
Advance payments for services - non current	19.6	49,176,747	40,221,212	49,176,747	40,109,601
Leasehold improvement and equipment	13	38,982,900	53,771,601	38,982,868	53,662,265
Right-of-use assets	15	131,674,408	138,310,537	131,674,408	138,310,537
Intangible assets - computer software		759,632	860,047	759,630	860,047
Deferred tax assets	21	15,540,279	6,083,677	15,417,835	5,988,886
Other non-current assets		14,205,618	8,010,749	14,105,618	7,775,941
Total non-current assets		319,830,478	279,936,100	339,607,700	299,385,254
Total assets		1,259,840,738	1,384,138,987	1,254,000,825	1,378,805,957

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	14	157,829,783	194,743,043	157,772,753	194,520,352
Contract liabilities - current	19.2	213,840,535	233,196,984	213,483,153	232,183,449
Current portion of lease liabilities	15	35,616,920	24,984,118	35,616,920	24,984,118
Provision for loss from onerous contracts		11,563,756	-	11,563,756	-
Other current liabilities		9,323,306	11,559,519	8,224,029	10,550,683
Total current liabilities		428,174,300	464,483,664	426,660,611	462,238,602
Non-current liabilities					
Contract liabilities - non current	19.2	32,734,087	71,039,444	32,397,866	70,584,499
Lease liabilities, net of current portion	15	105,949,768	118,045,921	105,949,768	118,045,921
Provision for employee benefits	16	15,613,053	10,326,849	15,000,831	9,852,891
Provision for decommission	17	15,957,900	15,565,700	15,957,900	15,565,700
Total non-current liabilities		170,254,808	214,977,914	169,306,365	214,049,011
Total liabilities		598,429,108	679,461,578	595,966,976	676,287,613

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Shareholders' equity					
Share capital					
Registered					
160,000,000 ordinary shares of Baht 0.5 each		<u>80,000,000</u>	<u>80,000,000</u>	<u>80,000,000</u>	<u>80,000,000</u>
Issued and fully paid up					
160,000,000 ordinary shares of Baht 0.5 each		80,000,000	80,000,000	80,000,000	80,000,000
Share premium		604,370,000	604,370,000	604,370,000	604,370,000
Deficit from business combination					
under common control		(1,426,470)	(1,426,470)	-	-
Retained earnings (Deficits)					
Appropriated - statutory reserve	18	8,000,000	8,000,000	8,000,000	8,000,000
Unappropriated (loss)		<u>(29,531,900)</u>	<u>13,733,879</u>	<u>(34,336,151)</u>	<u>10,148,344</u>
Total shareholders' equity		<u>661,411,630</u>	<u>704,677,409</u>	<u>658,033,849</u>	<u>702,518,344</u>
Total liabilities and shareholders' equity		<u>1,259,840,738</u>	<u>1,384,138,987</u>	<u>1,254,000,825</u>	<u>1,378,805,957</u>

The accompanying notes are an integral part of the financial statements.

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Directors
.....

Sirisoft Public Company Limited and its subsidiary

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenues from sales and services	19.1	703,166,914	679,010,304	669,693,113	640,493,352
Interest income		8,063,546	9,230,090	8,013,033	9,152,953
Other income		2,662,753	3,234,840	3,117,245	4,320,183
Total revenues		<u>713,893,213</u>	<u>691,475,234</u>	<u>680,823,391</u>	<u>653,966,488</u>
Expenses					
Costs of sales and services		563,780,331	478,624,607	535,438,161	447,638,675
Selling expenses		38,764,327	25,673,746	35,831,245	26,570,087
Administrative expenses		149,430,502	136,676,156	149,129,079	132,629,332
Total expenses		<u>751,975,160</u>	<u>640,974,509</u>	<u>720,398,485</u>	<u>606,838,094</u>
Operating profit (loss)		<u>(38,081,947)</u>	<u>50,500,725</u>	<u>(39,575,094)</u>	<u>47,128,394</u>
Finance cost		<u>(6,823,616)</u>	<u>(7,865,946)</u>	<u>(6,823,616)</u>	<u>(7,865,946)</u>
Profit (loss) before income tax expenses		<u>(44,905,563)</u>	<u>42,634,779</u>	<u>(46,398,710)</u>	<u>39,262,448</u>
Income tax (expenses) benefit	21	<u>9,191,967</u>	<u>(8,706,402)</u>	<u>9,497,632</u>	<u>(8,028,807)</u>
Profit (loss) for the year		<u>(35,713,596)</u>	<u>33,928,377</u>	<u>(36,901,078)</u>	<u>31,233,641</u>
Other comprehensive income:					
<i>Remeasurement gain on defined benefit plan</i>					
<i>- net of income tax</i>		<u>446,768</u>	<u>1,063,906</u>	<u>415,534</u>	<u>1,015,694</u>
Other comprehensive income for the year		<u>446,768</u>	<u>1,063,906</u>	<u>415,534</u>	<u>1,015,694</u>
Total comprehensive income for the year		<u>(35,266,828)</u>	<u>34,992,283</u>	<u>(36,485,544)</u>	<u>32,249,335</u>
Earnings (loss) per share	22				
Basic earnings (loss) per share		<u>(0.22)</u>	<u>0.21</u>	<u>(0.23)</u>	<u>0.20</u>
Weighted average number of ordinary shares (shares)		<u>160,000,000</u>	<u>160,000,000</u>	<u>160,000,000</u>	<u>160,000,000</u>

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary
Statement of changes in shareholders' equity
For the year ended 31 December 2025

(Unit: Baht)

		Consolidated financial statements					
		Issued and fully paid-up	Share premium	Deficit from business combination under common control	Retained earnings (Deficits)		Total
Note	share capital	Share premium	common control	statutory reserve	Appropriated -	Unappropriated (loss)	Total
	Balance as at 1 January 2024	80,000,000	604,370,000	(1,426,470)	8,000,000	4,941,240	695,884,770
	Profit for the year	-	-	-	-	33,928,377	33,928,377
	Other comprehensive income for the year	-	-	-	-	1,063,906	1,063,906
	Total comprehensive income for the year	-	-	-	-	34,992,283	34,992,283
	Dividend paid	-	-	-	-	(26,199,644)	(26,199,644)
	Balance as at 31 December 2024	<u>80,000,000</u>	<u>604,370,000</u>	<u>(1,426,470)</u>	<u>8,000,000</u>	<u>13,733,879</u>	<u>704,677,409</u>
							-
	Balance as at 1 January 2025	80,000,000	604,370,000	(1,426,470)	8,000,000	13,733,879	704,677,409
	Loss for the year	-	-	-	-	(35,713,596)	(35,713,596)
	Other comprehensive income for the year	-	-	-	-	446,768	446,768
	Total comprehensive income for the year	-	-	-	-	(35,266,828)	(35,266,828)
	Dividend paid	-	-	-	-	(7,998,951)	(7,998,951)
	Balance as at 31 December 2025	<u>80,000,000</u>	<u>604,370,000</u>	<u>(1,426,470)</u>	<u>8,000,000</u>	<u>(29,531,900)</u>	<u>661,411,630</u>

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2025

(Unit: Baht)

		Separate financial statements				
		Issued and fully paid-up	Retained earnings (Deficits)			
Note	share capital	Share premium	Appropriated - statutory reserve	Unappropriated (loss)	Total	
	80,000,000	604,370,000	8,000,000	4,098,653	696,468,653	
Balance as at 1 January 2024	-	-	-	31,233,641	31,233,641	
Profit for the year	-	-	-	1,015,694	1,015,694	
Other comprehensive income for the year	-	-	-	32,249,335	32,249,335	
Total comprehensive income for the year	-	-	-	(26,199,644)	(26,199,644)	
Dividend paid	-	-	-	10,148,344	702,518,344	
Balance as at 31 December 2024	-	-	-	10,148,344	702,518,344	
Balance as at 1 January 2025	-	-	-	(36,901,078)	(36,901,078)	
Loss for the year	-	-	-	415,534	415,534	
Other comprehensive income for the year	-	-	-	(36,485,544)	(36,485,544)	
Total comprehensive income for the year	-	-	-	(7,998,951)	(7,998,951)	
Dividend paid	-	-	-	(34,336,151)	658,033,849	
Balance as at 31 December 2025	-	-	-	(34,336,151)	658,033,849	

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary

Cash flow statement

For the year ended 31 December 2025

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from operating activities				
Profit (loss) before tax	(44,905,563)	42,634,779	(46,398,710)	39,262,448
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	46,608,964	49,057,866	46,499,659	48,883,982
Gain on write-off/disposal of equipment	(31,152)	(607,476)	(31,152)	(607,476)
Unrealised gain on exchange rate	(12,883)	(47,738)	(12,883)	(47,738)
Gain on fair value adjustments of other financial assets	(1,291,636)	-	(1,291,636)	-
Gain on disposal of other financial assets	(833,905)	-	(833,905)	-
Loss from onerous contracts	11,563,756	-	11,563,756	-
Provision for employee benefits	5,844,664	3,432,167	5,667,357	3,249,729
Interest income	(8,063,546)	(9,230,090)	(8,013,033)	(9,152,953)
Finance cost	6,823,616	7,865,946	6,823,616	7,865,946
Profit from operating activities before changes in operating assets and liabilities	15,702,315	93,105,454	13,973,069	89,453,938
Operating assets (increase) decrease				
Trade and other receivables	26,851,078	(21,886,655)	26,847,512	(25,954,068)
Contract assets	(39,637,789)	7,663,395	(38,122,691)	7,876,603
Advance payments for services	(23,236,694)	(99,156,970)	(24,111,938)	(100,299,553)
Other current assets	(20,823,053)	2,766,205	(21,006,896)	425,533
Other non-current assets	(6,194,869)	(341,808)	(6,329,675)	(107,000)
Operating liabilities increase				
Trade and other payables	(36,912,579)	76,706,462	(36,746,915)	78,498,924
Contract liabilities	(57,661,806)	178,418,206	(56,886,929)	178,071,966
Other current liabilities	(2,236,213)	3,326,786	(2,326,655)	4,064,082
Cash flows from operating activities	(144,149,610)	240,601,075	(144,711,118)	232,030,425
Cash paid for income tax	(15,140,903)	(25,845,075)	(14,104,849)	(23,385,462)
Cash received from tax refund	13,011,785	2,205,717	10,756,286	-
Cash received from the transfer of provision for employee benefits from the subsidiary	-	-	-	193,664
Net cash flows from (used in) operating activities	(146,278,728)	216,961,717	(148,059,681)	208,838,627

The accompanying notes are an integral part of the financial statements.

Sirisoft Public Company Limited and its subsidiary

Cash flow statement (continued)

For the year ended 31 December 2025

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from investing activities				
Increase in other financial assets	(49,477,135)	(200,000,000)	(49,477,135)	(200,000,000)
Cash received from interest income	8,887,815	8,273,035	8,837,356	8,195,898
(Increase) decrease in restricted bank deposits	12,678,277	(12,604,930)	12,678,277	(12,604,930)
Acquisition of leasehold improvement and equipment	(1,717,204)	(11,184,810)	(1,717,204)	(11,184,810)
Cash received from disposal of equipment	150,862	607,477	150,862	607,477
Cash paid for right-of-use assets	-	(1,117,500)	-	(1,117,500)
Net cash flows used in investing activities	(29,477,385)	(216,026,728)	(29,527,844)	(216,103,865)
Cash flows from financing activities				
Cash paid for lease liabilities - principal	(24,896,174)	(23,205,665)	(24,896,174)	(23,205,665)
Cash paid for finance cost	(6,484,816)	(7,552,636)	(6,484,816)	(7,552,636)
Dividend paid	(7,999,635)	(26,201,963)	(7,999,635)	(26,201,963)
Net cash flows used in financing activities	(39,380,625)	(56,960,264)	(39,380,625)	(56,960,264)
Net decrease in cash and cash equivalents	(215,136,738)	(56,025,275)	(216,968,150)	(64,225,502)
Net foreign exchange rate difference	12,883	47,738	12,883	47,738
Cash and cash equivalents at beginning of year	539,967,341	595,944,878	525,127,763	589,305,527
Cash and cash equivalents at end of year	324,843,486	539,967,341	308,172,496	525,127,763
Supplemental cash flows information				
Non-cash transactions				
Increase in right-of-use assets from leases	23,486,222	3,352,500	23,486,222	3,352,500
Increase in payable from acquisition of leasehold improvement and equipment	-	2,939,196	-	2,939,196
Decrease in advance payment from acquisition of leasehold improvement and equipment	-	934,579	-	934,579
Dividend payable	671	1,355	671	1,355

The accompanying notes are an integral part of the financial statements.

Notes to the Financial Statements

Sirisoft Public Company Limited and its subsidiary

Notes to financial statements

For the year ended 31 December 2025

1. General information

Sirisoft Public Company Limited (“The Company”) registered as a limited company and transformed into public company limited on 24 March 2023. The Company is principally engaged in Digital Transformation and DevOps Consulting and Services focusing in the areas of Database, Software Development, Software Engineering, Infrastructure Integration and sell related software and hardware. The registered office of the Company is at 89 AIA Capital Center Building, Floor 15th, Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Sirisoft Public Company Limited (“the Company”) and the following subsidiary company (“the subsidiary”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025 Percent	2024 Percent
Work DD Recruitment Company Limited (Formerly known as “SRS Integration Company Limited”)	The Company provides human resource services, including recruitment and staffing services, as well as the provision of information technology personnel and specialists. The Company also offers digital transformation consulting services, covering advisory, system design, installation, and maintenance of information technology systems and cybersecurity solutions.	Thailand	99.99	99.99

- b) The Company is deemed to have control over an investee or a subsidiary if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) The subsidiary is fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiary is prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

2.3 The separate financial statements present investments in a subsidiary under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standards, which is effective for fiscal years beginning on or after 1 January 2026. These financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

Sales of goods and services

Revenue from sales of software is recognised at the point in time when control of the asset is transferred to the customer.

Revenue from sales of the subscription license is recognised over the period of contract.

Revenue from sale of goods is recognised when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts, allowances and price promotions to customers.

The Group recognises service revenue over time where the stage of completion is measured using an input method, which is based on comparison of actual service costs incurred up to the end of the period and total anticipated cost of service at completion.

Revenue from maintenance service is recognised over the period of contract on the straight-line basis.

Service revenue from other service contract recognised at a point in time upon completion of the service

The likelihood of contract variations, claims and liquidated damages, delays in delivery or contractual penalties is taken into account in determining revenue to be recognised, such that revenue is only recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

When the value and stage of completion of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

Cost to fulfill contracts

The Group recognised costs that relate to the satisfaction of performance obligations under the contract as asset, when the costs generate or enhance resources of the entity that will be used in satisfying performance obligations in the future and are expected to be recovered. The costs are amortised on a systematic basis that is consistent with the nature of the revenue recognition. The Group recognised impairment loss to the extent that the carrying amount of an asset exceeds the amount of the consideration less related cost.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Contract assets/Contract liabilities

Contract assets

A contract asset is the excess of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional i.e. services are completed and delivered to the customer.

Contract liabilities

A contract liability is recognised when the billings to date exceed the cumulative revenue earned and the Group has an obligation to transfer goods or services to a customer. Contract liabilities are recognised as revenue when the Group fulfils its performance obligations under the contracts.

4.4 Investments in a subsidiary

Investments in a subsidiary are accounted for in the separate financial statements using the cost method.

4.5 Joint operations

A joint operation is a joint arrangement whereby the Group has rights to the assets, and obligations for the liabilities relating to the arrangement. The Group recognises its direct right to the assets, liabilities, revenues and expenses of joint operation and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the Group's financial statement line items.

4.6 Leasehold improvement and equipment / Depreciation

Leasehold improvement and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of leasehold improvement and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Leasehold improvement	-	3 - 6 years
Computer equipment	-	3 years
Furniture, fixtures and office equipment	-	5 years
Vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on assets under installation and construction.

4.7 Intangible assets

Intangible assets (computer software) are carried at cost less any accumulated amortisation and impairment losses of assets (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life of 10 years and tested for impairment whenever there is an indication that the asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

4.8 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term. The right-of-use assets which are office space, a vehicle and hardware are amortised of 4 - 7 years.

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

4.9 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by the Group, whether directly or indirectly, or which are under common control with the Group.

They also include individuals or enterprises which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors, and officers with authority in the planning and direction of the Group's operations.

4.10 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.11 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the leasehold improvement and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by The Group. The fund's assets are held in a separate trust fund and The Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

4.13 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.14 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.15 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Classification and measurement of financial liabilities

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Group recognises revenue over time in the following circumstances:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs

- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

In calculating the revenue recognised over time, the management is required to use judgement regarding measuring progress towards complete satisfaction of a performance obligation, measuring based on comparison of actual costs incurred up to the end of the period and total anticipated cost to be incurred to completion.

Determination of transaction price

In determining transaction price, the management is required to use judgement in estimating the variable consideration. The most likely amount method is used for those contracts with a single volume threshold, while the expected value method is used for contracts with more than one volume threshold. The Group include any amount of variable consideration in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

Leases

Determining the lease term with extension and termination options - The Group as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Estimating the incremental borrowing rate - The Group as a lessee

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

					(Unit: Thousand Baht)
	Consolidated financial		Separate		Transfer
	statements		financial statements		pricing policy
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
<u>Transactions with a subsidiary</u>					
(Eliminated from the consolidated financial statements)					
Revenues from sales and services	-	-	5,286	28,456	Contract price
Other income	-	-	480	1,111	Contract price
Costs of sales and services	-	-	462	242	Contract price
Selling expenses	-	-	-	2,891	Contract price

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related companies are as follows:

					(Unit: Thousand Baht)
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
<u>Subsidiary</u>					
Trade receivables - related party (Note 8)	-	-	-	2,456	
Other receivables - related party (Note 8)	-	-	514	289	
Contract assets - related party (Note 19)	-	-	-	369	
Contract liabilities - related party (Note 19)	-	-	8,530	12,607	

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	<u>2025</u>	<u>2024</u>
Short-term employee benefits	32,045	20,670
Post-employment benefits	2,037	1,430
Total	<u>34,082</u>	<u>22,100</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash	40	40	30	30
Bank deposits	324,803	539,927	308,142	525,098
Total	<u>324,843</u>	<u>539,967</u>	<u>308,172</u>	<u>525,128</u>

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.20 and 1.00 percent per annum (2024: between 0.40 and 2.00 percent per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Trade receivables - related party</u> (Note 6)				
Aged on the basis of due dates				
Not yet due	-	-	-	2,456
Total trade receivables - related party	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,456</u>

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	55,096	86,394	49,428	78,600
Past due				
Up to 3 months	19,737	15,290	19,081	14,526
Total trade receivables - unrelated parties	74,833	101,684	68,509	93,126
Total trade receivables	74,833	101,684	68,509	95,582
Other receivables - related party (Note 6)	-	-	514	289
Total trade and other receivables	74,833	101,684	69,023	95,871

The normal credit term is 30 days to 60 days.

9. Other financial assets

	(Unit: Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	<u>2025</u>	<u>2024</u>
<u>Debt instruments at amortised cost</u>		
Fixed deposits (over 3 months)	100	200,000
Government bond	49,491	-
<u>Debt instruments at fair value through profit or loss</u>		
Mutual fund - Debt instrument	202,125	-
Total other financial assets	251,716	200,000
Other current financial assets	202,225	200,000
Other non-current financial assets	49,491	-
Total	251,716	200,000

Debt instruments are measured at fair value with hierarchy using Level 2 inputs, and there were no transfers between levels of the fair value hierarchy during the current period.

The Company has pledged government bond amounting to Baht 43 million to secure a credit facility for bank guarantee letters issued by the bank on behalf of the Company as described in Note 26 to the financial statements.

10. Other current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deposit for purchase intangible asset	15,000	-	15,000	-
Prepaid expenses	4,626	3,933	4,443	3,702
Accrued income	2,746	4,145	2,735	4,145
Prepaid corporate income tax	14,840	12,942	14,105	10,791
Other tax	7,000	1,554	6,731	992
	<u>44,212</u>	<u>22,574</u>	<u>43,014</u>	<u>19,630</u>

11. Restricted bank deposits

The outstanding balances represent bank accounts which have been pledged with banks to secure credit facilities for issuance of bank guarantees.

12. Investments in a subsidiary

Details of investments in a subsidiary as presented in separate financial statements are as follow.

(Unit: Thousand Baht)

Company's name	Paid up share capital		Cost		Dividend received during the year	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	Work DD Recruitment Company Limited (Formerly known as "SRS Integration Company Limited")	20,000	20,000	<u>20,000</u>	<u>20,000</u>	<u>-</u>

On 30 May 2025, the Extraordinary General Meeting of Shareholders No. 1/2025 of the subsidiary passed a resolution approving the change of its name from "SRS Integration Company Limited" to "Work DD Recruitment Company Limited" and approved the addition of the subsidiary's objectives. The subsidiary registered the change of its name and addition of its objectives with the Ministry of Commerce on 6 June 2025.

13. Leasehold improvement and equipment

(Unit: Thousand Baht)

	Consolidated financial statements					
	Leasehold improvement	Computer equipment	Furniture, fixtures and office equipment	Vehicles	Assets under installation and construction	Total
Cost:						
1 January 2024	22,667	22,712	17,256	3,905	18,366	84,906
Additions	12,267	1,398	1,394	-	-	15,059
Transfer in (out)	18,366	-	-	-	(18,366)	-
Disposal	-	-	-	(2,114)	-	(2,114)
31 December 2024	53,300	24,110	18,650	1,791	-	97,851
Additions	-	1,553	164	-	-	1,717
Disposal	-	(1,408)	(20)	-	-	(1,428)
31 December 2025	53,300	24,255	18,794	1,791	-	98,140
Accumulated depreciation:						
1 January 2024	9,180	9,884	4,038	3,499	-	26,601
Depreciation for the year	9,096	6,702	3,436	358	-	19,592
Disposal	-	-	-	(2,114)	-	(2,114)
31 December 2024	18,276	16,586	7,474	1,743	-	44,079
Depreciation for the year	7,517	5,423	3,398	48	-	16,386
Disposal	-	(1,288)	(20)	-	-	(1,308)
31 December 2025	25,793	20,721	10,852	1,791	-	59,157
Net book value:						
31 December 2024	35,024	7,524	11,176	48	-	53,772
31 December 2025	27,507	3,534	7,942	-	-	38,983
Depreciation for the year						
2024 (Baht 10.5 million included in costs of sales and services, and the balance in administrative expenses)						19,592
2025 (Baht 7.3 million included in costs of sales and services, and the balance in administrative expenses)						16,386

(Unit: Thousand Baht)

	Separate financial statements					Total
	Leasehold improvement	Computer equipment	Furniture, fixtures and office equipment	Vehicles	Assets under installation and construction	
Cost:						
1 January 2024	21,982	22,263	17,072	3,905	18,366	83,588
Additions	12,267	1,398	1,394	-	-	15,059
Transfer in (out)	18,366	-	-	-	(18,366)	-
Disposal	-	-	-	(2,114)	-	(2,114)
31 December 2024	52,615	23,661	18,466	1,791	-	96,533
Additions	-	1,553	164	-	-	1,717
Disposal	-	(1,408)	(20)	-	-	(1,428)
31 December 2025	52,615	23,806	18,610	1,791	-	96,822
Accumulated depreciation:						
1 January 2024	8,719	9,435	3,913	3,499	-	25,566
Depreciation for the year	8,960	6,702	3,399	358	-	19,419
Disposal	-	-	-	(2,114)	-	(2,114)
31 December 2024	17,679	16,137	7,312	1,743	-	42,871
Depreciation for the year	7,430	5,423	3,376	48	-	16,277
Disposal	-	(1,289)	(20)	-	-	(1,309)
31 December 2025	25,109	20,271	10,668	1,791	-	57,839
Net book value:						
31 December 2024	34,936	7,524	11,154	48	-	53,662
31 December 2025	27,506	3,535	7,942	-	-	38,983
Depreciation for the year						
2024 (Baht 10.5 million included in costs of sales and services, and the balance in administrative expenses)						19,419
2025 (Baht 7.3 million included in costs of sales and services, and the balance in administrative expenses)						16,277

As at 31 December 2025, the Group has certain items of leasehold improvement and equipment which were fully depreciated but are still in use. The gross carrying amounts before deducting accumulated depreciation of those assets amounted to approximately Baht 23 million (2024: Baht 14 million) (the Company only: Baht 22 million, 2024: Baht 14 million).

14. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade payables - unrelated parties	135,083	176,339	135,082	176,339
Other payables	5,891	2,071	5,891	2,071
Accrued expenses - unrelated parties	16,855	16,332	16,799	16,109
Dividend payables	1	1	1	1
Total trade and other payables	<u>157,830</u>	<u>194,743</u>	<u>157,773</u>	<u>194,520</u>

15. Leases

The Group as a lessee

The Group has lease contracts for office space, a vehicle and computer equipment used in its operations. Leases generally have lease terms between 4 - 7 years (including consideration of contract renewal).

a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)
	Consolidated / Separate financial statements
1 January 2024	163,206
Additions	4,470
Depreciation for the year	(29,365)
31 December 2024	138,311
Additions	23,486
Depreciation for the year	(30,123)
31 December 2025	<u>131,674</u>

b) Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	<u>2025</u>	<u>2024</u>
Lease payments	154,329	160,234
Less: Deferred interest expenses	(12,762)	(17,204)
Total	141,567	143,030
Less: Portion due within one year	(35,617)	(24,984)
Lease liabilities - net of current portion	<u>105,950</u>	<u>118,046</u>

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	<u>2025</u>	<u>2024</u>
Balance at beginning of year	143,030	162,952
Additions	23,486	3,353
Accretion of interest	6,432	7,483
Repayments	(31,381)	(30,758)
Balance at end of year	<u>141,567</u>	<u>143,030</u>

The Group discounted the present value of the lease payments by the interest rate between 4.40 to 5.92 percent per annum.

A maturity analysis of lease payments is disclosed in Note 27.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	Consolidated / Separate	
	financial statements	
	<u>2025</u>	<u>2024</u>
Depreciation expense of right-of-use assets	30,123	29,365
Interest expense on lease liabilities	6,432	7,483

d) Others

The Group has cash outflow for rental contract for the year ended 31 December 2025 of Baht 31 million (2024: Baht 31 million) (the Company only: Baht 31 million; 2024: Baht 31 million).

16. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Provision for employee benefits at beginning of year	10,327	8,225	9,853	7,679
Included in profit or loss:				
Current service cost	5,590	3,177	5,423	3,010
Interest cost	254	255	244	240
Transferred employees	-	-	-	194
Included in other comprehensive income:				
Remeasurement (gain) loss arising from				
Demographic assumptions changes	(890)	(2,268)	(888)	(2,256)
Financial assumptions changes	1,241	(498)	1,204	(486)
Experience adjustments	(909)	1,436	(835)	1,472
Provision for employee benefits at end of year	<u>15,613</u>	<u>10,327</u>	<u>15,001</u>	<u>9,853</u>

The Group has no payment for long-term employee benefits during the next year.

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 24 years (2024: 16 years) (the Company only: 24 years, 2024: 16 years).

Significant actuarial assumptions are summarised below:

	(Unit: Percent per annum)	
	Consolidated/ Separate financial statements	
	<u>2025</u>	<u>2024</u>
Discount rate	1.77 - 2.06	2.11 - 2.48
Salary increase rate	9.0	9.0
Turnover rate	3.0 - 25.0	3.0 - 25.0

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	2025			
	Consolidated financial statements		Separate financial statements	
	<u>Increase 0.5%</u>	<u>Decrease 0.5%</u>	<u>Increase 0.5%</u>	<u>Decrease 0.5%</u>
Discount rate	(1,256)	1,399	(1,222)	1,364
Salary increase rate	1,245	(1,136)	1,214	(1,107)
	<u>Increase 10%</u>	<u>Decrease 10%</u>	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(1,446)	1,700	(1,431)	1,685

(Unit: Thousand Baht)

	2024			
	Consolidated financial statements		Separate financial statements	
	<u>Increase 0.5%</u>	<u>Decrease 0.5%</u>	<u>Increase 0.5%</u>	<u>Decrease 0.5%</u>
Discount rate	(664)	721	(651)	708
Salary increase rate	637	(596)	626	(585)
	<u>Increase 10%</u>	<u>Decrease 10%</u>	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(1,010)	1,202	(1,000)	1,191

17. Provision for decommission

(Unit: Thousand Baht)

	Consolidated/Separate financial statements
1 January 2024	15,183
Accretion of interest	383
31 December 2024	15,566
Accretion of interest	392
31 December 2025	15,958

Decommissioning cost

The Group recognised the provision for decommissioning costs since the Group is committed to restore the office rental spaces upon the expiration of the rental agreements.

18. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

19. Revenue from contracts with customers

19.1 Disaggregated revenue information

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Type of products or services				
Sales of hardware and software licenses	439,205	391,986	436,454	385,524
Implement and develop software services	196,933	228,220	194,730	227,292
Maintenance and support services	38,064	27,468	38,509	27,677
Human resource recruitment services	28,965	31,336	-	-
Total revenue from contracts with customers	<u>703,167</u>	<u>679,010</u>	<u>669,693</u>	<u>640,493</u>
Timing of revenue recognition				
Revenue recognised at a point in time	13,539	75,068	13,503	75,068
Revenue recognised over time	<u>689,628</u>	<u>603,942</u>	<u>656,190</u>	<u>565,425</u>
Total revenue from contracts with customers	<u>703,167</u>	<u>679,010</u>	<u>669,693</u>	<u>640,493</u>

19.2 Contract assets/Contract liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Contract assets - accrued service income				
Related party (Note 6)	-	-	-	369
Unrelated parties	100,880	61,243	99,200	60,709
	<u>100,880</u>	<u>61,243</u>	<u>99,200</u>	<u>61,078</u>
Contract liabilities - service income received in advance				
Related party (Note 6)	-	-	8,530	12,607
Unrelated parties	246,575	304,236	237,351	290,161
	<u>246,575</u>	<u>304,236</u>	<u>245,881</u>	<u>302,768</u>

19.3 Contract assets - accrued service income

The balance of accrued service income as at 31 December 2025 and 2024, aged based on the expected period to be billed to customers, can be summarised as follows:

(unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Expected billing period				
In up to 3 months	87,179	33,712	85,499	33,547
In over 3 months and up to 12 months	13,701	27,531	13,701	27,531
Total accrued service income	<u>100,880</u>	<u>61,243</u>	<u>99,200</u>	<u>61,078</u>

19.4 Revenue recognised in relation to contract balances

(Unit: Thousand Baht)

	For the year ended 31 December			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue recognised during the year that was included in contract liabilities at the beginning of the year	233,676	111,683	232,563	110,561

19.5 Revenue to be recognised for the remaining performance obligations

As at 31 December 2025, revenue totaling Baht 739 million (2024: Baht 820 million) (the Company only totaling Baht 713 million (2024: Baht 814 million)) is expected to be recognised in the future in respect of performance obligations under contracts with customers that are unsatisfied. The Group expects to satisfy these performance obligations within 1 to 5 years (2024: 1 to 6 years).

19.6 Advance payments for services

As at 31 December 2025, the outstanding balance totaling Baht 242 million (2024: Baht 219 million) (the Company only: Baht 242 million (2024: Baht 218 million)) represent advance payments made for services and software licenses which cost to fulfilling contracts with customers. During 2025, the balance had been amortised to be a part of cost of sales and services, amounting to Baht 313 million (2024: Baht 222 million).

20. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cost of software license	326,106	292,426	324,301	287,623
Salaries and wages and other employee benefits	265,405	212,957	235,460	181,632
Depreciation and amortisation	46,609	49,058	46,500	48,884
Loss from onerous contract	11,564	-	11,564	-
Professional service fees	5,793	5,096	5,743	4,893
Cost of subscription and support on software licenses	4,540	3,482	4,523	3,428
Sales promotion expenses	3,223	4,566	3,221	4,538

21. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Current income tax charge	300	10,059	-	9,750
Adjustment in respect of income tax of previous year	75	-	35	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(9,567)	(1,353)	(9,533)	(1,721)
Expenses tax (income) reported in profit or loss	<u>(9,192)</u>	<u>8,706</u>	<u>(9,498)</u>	<u>8,029</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax on actuarial gains and losses	112	266	104	254

The reconciliation between accounting profit and income tax expenses is shown below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Accounting profit (loss) before tax	(44,906)	42,634	(46,399)	39,262
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	(8,981)	8,527	(9,280)	7,852
Effects of:				
Non-deductible expenses	179	13	173	13
Additional expense deductions allowed	(56)	(70)	(56)	(70)
Exemption of income	(425)	-	(425)	-
Others	91	236	90	234
Total	(211)	179	(218)	177
Expense tax (income) reported in profit or loss	(9,192)	8,706	(9,498)	8,029

The components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax assets				
Provision for employee benefits	3,091	2,027	2,969	1,932
Leases and provision for decommission	5,170	4,057	5,170	-
Unused tax losses	4,986	-	4,986	4,057
Others	2,293	-	2,293	-
Total	15,540	6,084	15,418	5,989

The unused tax losses amounting to Baht 5 million will expire by 2030.

22. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

23. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The Board of Directors is identified as the Company's chief operating decision maker.

The Group is principally engaged in the system development and design, sales of related software and hardware as well as maintenance services. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all the revenues, operating profits, and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area. In 2025, the Group generated revenue from its top three customers based on sales value totaling Baht 457 million (2024: revenue from its top three customers based on sales value totaling Baht 505 million).

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

24. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Group contribute to the fund monthly at the rate of 3 to 15 percent of basic salary. The fund, which is managed by a licensed Fund Manager, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 3.12 million (2024: Baht 2.51 million) were recognised as expenses.

25. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividends for 2023	Annual General Meeting of the shareholders on 23 April 2024	3.2	0.020
Interim dividends No. 1/2024	Board of Directors Meeting of the Company on 8 August 2024	11.0	0.069
Interim dividends No. 2/2024	Board of Directors Meeting of the Company on 7 November 2024	12.0	0.075
Total dividends for the year 2024		26.2	0.164
Dividends for 2024	Annual General Meeting of the shareholders on 23 April 2025	8.0	0.050
Total dividends for the year 2025		8.0	0.050

26. Commitments and contingent liabilities

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Commitments				
Software usage rights agreement and hardware purchase	223	363	223	362
Software development and installation agreement	4	-	4	-
Other services agreements	1	-	-	-
Capital commitments				
Intangible asset purchase agreement	15	-	15	-
Letter of guarantee				
Bank guarantees in respect of certain performance bonds as required in the normal course of business*	95	57	95	57

* Credit facility for letters of bank guarantee are secured by the Company's pledged bank deposits and government bonds.

27. Financial instruments

27.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other receivables, debt instruments, fixed deposit at banks, trade and other payables, and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade and other receivables, contract assets and deposits with banks. The Group's maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables and contract assets

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade and contract assets are regularly monitored, and an impairment analysis is performed at each reporting date. Generally, trade receivables are written-off if past due for a long time and are subject to enforcement activity.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are financial institutions with high credit-ratings assigned by international credit-rating agencies.

Market Risk

The Group's market risk is interest rate risk. The Group's exposure to interest rate risk relates primarily to its cash deposits and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate. The interest rate risk is expected to be low. Details of cash deposits and lease liabilities were presented in the related notes to financial statements.

Liquidity risk

As at 31 December 2025, the Group has current assets exceeds its current liabilities Baht 512 million (2024: Baht 640 million). The Group has assessed the concentration of liquidity risk and concluded it expected to be low. The Group also has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

Consolidated financial statements					
As at 31 December 2025					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other payables	-	158	-	-	158
Lease liabilities	-	41	113	-	154
Total	-	199	113	-	312

(Unit: Million Baht)

Consolidated financial statements					
As at 31 December 2024					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other payables	-	195	-	-	195
Lease liabilities	-	31	129	-	160
Total	-	226	129	-	355

(Unit: Million Baht)

Separate financial statements					
As at 31 December 2025					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other payables	-	158	-	-	158
Lease liabilities	-	41	113	-	154
Total	-	199	113	-	312

(Unit: Million Baht)

	Separate financial statements				Total
	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	> 5 years	
Trade and other payables	-	195	-	-	195
Lease liabilities	-	31	129	-	160
Total	-	226	129	-	355

27.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

28. Capital management

The primary objective of the Group's capital management is to ensure that it has an appropriate capital structure in order to support its business and maximise shareholder value.

As at 31 December 2025, the Group's debt-to-equity ratio was 0.90:1 (2024: 0.96:1) and the Company's was 0.91:1 (2024: 0.96:1).

29. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 25 February 2026.

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1772066952428.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1769477504964.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1769477504878.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1772848570741.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1769477505061.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1772066952154.pdf>



Attachment 7 :Risk Management Committee Report

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1772066952386.pdf>



Attachment 8 :Nomination and Remuneration Committee Report

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1772066952403.pdf>



Attachment 9 :Securities Holdings of Directors and Executives

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1837/2025/1769564465041.pdf>

