

FORM 56-1 ONE REPORT

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED



2025



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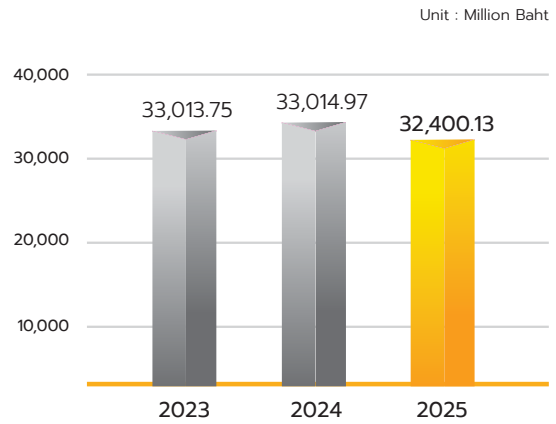
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Financial Highlights for the year 2023-2025

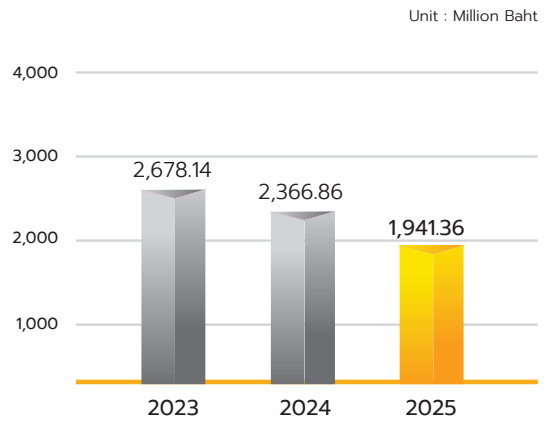
Total Revenues

32,400.13
Million Baht



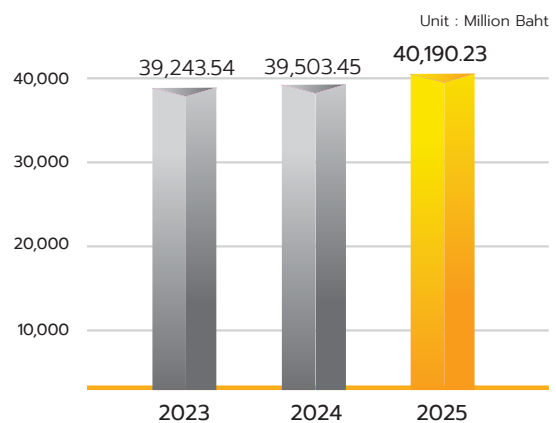
Net Profit

1,941.36
Million Baht



Total Assests

40,190.23
Million Baht



Earnings per Share
(Baht/Share)

0.3636



Gross Profit Margin
(%)

25.82%



Return on Equity
(%)

7.65%

Financial Highlights

(Unit : Baht)

Summary of Financial Statements Informatio	Consolidate Financial			Financial Statements in the Equity Method		
	2025	2024	2023	2025	2024	2023
Income Statement						
Sales	31,601.09	32,285.25	32,300.55	31,140.57	31,749.12	31,827.87
Total Revenues	32,400.13	33,014.97	33,013.75	31,946.91	32,484.44	32,533.76
Gross Profit	8,159.15	8,338.87	8,260.56	8,027.80	8,170.01	8,106.98
EBIT	2,619.28	3,216.35	3,580.11	2,506.29	2,949.63	3,406.73
Net Profit (Loss)	1,941.36	2,366.86	2,678.14	1,841.25	2,114.69	2,530.35
Financial Statement						
Total Assets	40,190.23	39,503.45	39,243.54	38,600.65	37,834.70	37,689.38
Total Liabilities	14,397.66	14,545.53	15,696.33	13,661.69	13,771.65	14,858.86
Total Shareholders' Equity	25,792.57	24,957.92	23,547.21	24,938.96	24,063.05	22,830.51
Financial Ratio						
Gross Profit Margin (%)	25.82	25.83	25.57	25.78	25.73	25.47
Net Profit Margin (%)	5.99	7.17	8.11	5.76	6.51	7.95
Return on Equity (%)	7.65	9.76	11.74	7.51	9.02	11.41
Return on Assets (%)	4.87	6.01	6.85	9.41	10.92	6.70
Debt to Equity Ratio (Time)	0.56	0.58	0.66	0.55	0.57	0.65
Earnings per Share						
Earnings per Share (Baht/Share)	0.3636	0.4400	0.5136	0.3408	0.3915	0.4864
Book Value per Share (Baht/Share)	4.7747	4.7979	4.7077	4.6167	4.6259	4.5645
Common Stock (Shares)	5,401,925,388	5,201,860,623	5,001,802,864	5,401,925,388	5,201,860,623	5,001,802,864

Message from Chairman

Dear shareholders,

2025 is another challenging year as the global economy continues to slow due to ongoing geopolitical conflicts, inflation, and exchange rate volatility, leading to a gradual recovery in consumers' purchasing power. However, the economy has been supported by a rebound in the tourism sector and domestic spending, while growth in the real estate and construction sectors has remained limited.

Amid these challenges, the Board of Directors and management continued to operate the business with prudence, financial discipline, and a focus on sustainable growth. In 2025, Siam Global House Public Company Limited expanded with 6 new stores, while effectively managing costs and applying Artificial Intelligence (AI) to improve work processes and enhance competitiveness. As a result, the Company posted a net profit of Baht 1,941.36 million, though this decreased by 17.98% from the previous year due to economic pressures and higher operating costs. However, the Company has remained profitable for the 17th consecutive year since listing on the Stock Exchange of Thailand, showing the strength of

business operations and the ability to adapt to changing conditions.

In addition to focusing on business growth, the Board of Directors and management have placed importance on sustainable development under the ESG (Environmental, Social, and Governance) framework. This includes efficient resource management, reducing environmental impact, promoting employee development, and creating value for communities, alongside good corporate governance. These efforts have led to continued recognition, both locally and internationally, including the "SET ESG Ratings" with an AAA rating for five consecutive years, earned an "Excellent" (5-star) award, placing in the Top Quartile, and inclusion in the "S&P Global Sustainability Yearbook" for the third consecutive year, as well as earned a strong assessment in the ASEAN CG Scorecard reflecting high standards of transparency, accountability, and sustainability.

Lastly, on behalf of the Board of Directors, executives, and employees, we affirm our commitment to conducting business with good corporate governance, alongside promoting economic, social, and environmental development to drive sustainable growth for all sectors. In order to achieve stable and sustainable long-term growth, as we enter our 29th year of business, we do so with strength and confidence in the future.



Mr. Apisit Rujikeatkamjorn
Chairman



Message from Chief Executive Officer

Dear shareholders,

2025 is a challenging year for the retail business in the Home Improvement and Modern Trade sectors, with issues such as uneven consumer purchasing power recovery, increased operating costs, and high competition. As a result, the Company has focused on managing the business carefully, prioritizing the quality of sales, maintaining gross profit margins, and managing cash flow, rather than focusing on quantity growth.

In the past year, the Company achieved key performance results, with sales revenue of Baht 31,601.09 million and Same Store Sales Growth as of -6.24%, reflecting the impact of economic conditions and recovery of consumer purchasing power. However, the Company was able to maintain a gross profit margin of 25.82%, an EBITDA margin of 12.70%, and cash flow from operations of Baht 6,508.02 million. These results reflect the Company's efficient inventory management, disciplined cost control, and ability to maintain profitability under challenging business conditions.

As part of the strategy, the company has adopted a "Precision & Efficiency-driven Retail" approach to management, focusing on increasing returns per store,

managing products and inventory to meet the specific needs of each area, controlling selling, general, and administrative (SG&A) expenses in line with sales, and using systems and data as the foundation for pricing, promotions, and stock replenishment.

In terms of sustainability, the company has integrated Environmental, Social, and Governance (ESG) issues into policies and operations in a systematic manner, resulting in business operating responsibly, transparently, and in alignment with international best practices. This commitment has been continuously recognized through external evaluations, such as receiving an AAA rating in SET ESG Ratings, an excellent (5-star) Corporate Governance Rating (CGR), selection for the S&P Global Sustainability Yearbook, and the results of the ASEAN CG Scorecard assessment.

For 2026, the company will focus on driving quality growth while maintaining financial discipline, strong cash flow management, and enhancing the company's operations through system and data-driven governance to create long-term value and sustainable returns for shareholders. As we enter our 29th year in business, we will continue to uphold good governance, social and environmental responsibility, fostering sustainable growth with all stakeholders. On behalf of the Board of Directors and Management, I would like to express my sincere gratitude to all shareholders for their continued trust and support



Mr. Witoon Suriyawanakul

Chief Executive Officer





- | | | |
|---|-------------------------------|--|
| ① | Mr. Witoon Suriyawanakul | Chief Executive Officer (CEO) |
| ② | Mrs. Warunee Suriyawanakul | Vice Chief Executive Officer, Human Resource |
| ③ | Mr. Anavat Suriyawanakul | Vice Chief Executive Officer, Merchandise Management |
| ④ | Ms. Chutikan Srisaengchan | Vice Chief Executive Officer, Accounting & Financial |
| ⑤ | Mr. Piphop Vasanaarchasakul | Vice Chief Executive Officer, Business Development |
| ⑥ | Mr. Kriangkai Suriyawanakul | Vice Chief Executive Officer |
| ⑦ | Mr. Yuttana Suriyawanakul | Vice Chief Executive Officer, Investor Relations |
| ⑧ | Mr. Isara Rujikeatkamjorn | Vice Chief Executive Officer |
| ⑨ | Mr. Khemchat Sungkakam | Vice Chief Executive Officer, Innovation & System Development |
| ⑩ | Mr. Pongkorn Suriyawanakul | Assistant Chief Executive Officer, Engineering |
| ⑪ | Mr. Thapanat Assawachulamanee | Assistant Chief Executive Officer, Innovation & System Development |
| ⑫ | Mr. Pongpol Tiapairatkulkit | Assistant Chief Executive Officer |
| ⑬ | Ms. Apanchanit Petchvong | Assistant Chief Executive Officer, Merchandise Management |
| ⑭ | Ms. Wiphawee Hongksamspjed | Assistant Vice Chief Executive Officer |
| ⑮ | Mrs. Busaba Chaimin | Assistant Vice Chief Executive Officer, Accounting & Financial |

Pride Awards



1 SET ESG Ratings 2025

The Company was selected to be included in the “SET ESG Ratings” list for the 5th consecutive year, with an AAA rating in the 2025 assessment by the Stock Exchange of Thailand. This reflects the commitment to business operations that consider sustainability and social and environmental responsibility.

2 S&P Global Sustainability Yearbook 2025

The Company was selected as a member of the S&P Global Sustainability Yearbook 2025 in the Retailing Industry group for the 2nd consecutive year, by S&P Global, a globally trusted ranking service provider. This represents confirmation of the Company’s commitment to conducting business that considers sustainability and is socially and environmentally responsible.

3 Corporate Governance Report of Thai Listed Companies

The Company earned an “Excellent” (5-star) award in the Corporate Governance Report (CGR) 2025 assessment for the 5th consecutive year ranking among the Top Quartile of listed companies with a market capitalization between THB 30,001–100,000 million organized by the Thai Institute of Directors Association (IOD) and the Securities and Exchange Commission (SEC).

4 ASEAN Corporate Governance Scorecard

The Company has received the ASEAN Asset Class PLCs award from the 2024 ASEAN Corporate Governance Scorecard (ACGS) assessment for first time. As a listed company recognized for good corporate governance in the ASEAN region, social and environmental responsibility, and sustainable growth across the entire value chain.

5 Annual General Shareholders’ Meeting Assessment Project 2025

The Company achieved a perfect score of 100 (5 medals) for the AGM Checklist in 2025, earning “excellent and exemplary” status for the 7th consecutive year, organized by the Thai Investors Association.



6 CAC Certified

The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC), demonstrating the commitment to conduct business in a transparent, ethical and consistent manner with the principles of corporate governance to contribute to the creation of a society free from corruption

8 Thailand Digital Excellence Awards 2024

The Company received the Thailand Digital Excellence Awards 2024 in the category of End-to-End Customer Experience. This award reflects the success in leveraging digital technology to enhance customer experience from start to finish, covering every touchpoint in the service, from product information search, purchasing, payment, and delivery to after-sales service, maximizing customer satisfaction. The award is organized by the Thailand Management Association (TMA).

7 Thailand's Best Managed Companies 2024

The Company received the Thailand's Best Managed Companies 2024 award from Deloitte Thailand. The award is given to corporations that excel in their industry with outstanding management and sustainable growth. The award evaluation is based on four core pillars: strategy, culture and commitment, capabilities and innovation, and governance and finance.

9 Best Payments and Collections Solution

The Company received the Best Payments and Collections Solution award for its success in developing Digital QR Solutions in collaboration with Bank of Ayudhya. This achievement has upgraded the standards of payment systems both at various sales channels nationwide and online channels, providing customers and entrepreneurs purchasing goods and services at Global House with convenience, speed, and security in making payments. The payment solution caters to all forms of needs, meeting the requirements of all Global House customers.



Part

1



**Business
Operation**

1 Business Structure and Operation

1.1 Policy and Business Overview

Siam Global House Public Company Limited has established from the merge of two companies (Siam Global House Company Limited and Siam Global House Khon Kaen Company Limited) which are merged according to certificate of incorporation on 8th June 2007 with initial registered capital of Baht 700,000,000. The main objective is to operate a retail business in construction materials, and home decorative items, tools and equipment for home and garden, in large warehouse stores under the trade name of “Global House”. This is the one of the largest distributors in Thailand to sell construction materials and home decorative items with one stop service. The company opened its first branch in Roi Et, operated by Mr. Witoon Suriyawanakul, Chief Executive Officer, with inspiration and intention to build the new thing to commercial circles of construction materials in Thailand by concept and philosophy “All Inclusive for your house”, which is regarded as the initiator of retail business integration in construction materials to become warehouse stores by containing all products in structure group, home décor products, building and gardening, and equipment, inclusive of other various categories of products more than 100,000 SKUs disposed in an orderly manner in the huge store warehouse, where feature average area of 10,787 - 32,000 square meter in order to provide our customers the convenience of viewing, selecting, and closely touching the product by themselves.

1.1.1 Vision Mission, Corporate Culture, Objectives and Goals

Vision

A center for building materials and home furnishings that meet the highest satisfaction along with the innovation development for sustainable growth. (A Better Choice for A Better Home)

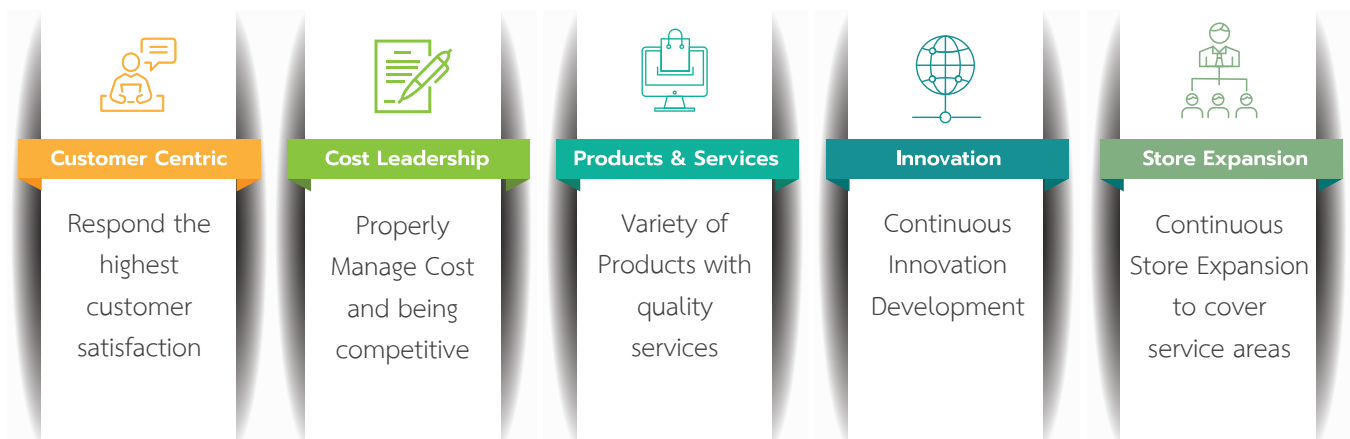
Mission

The company is committed to creating products and services to meet the needs of customers in each area, while managing costs and expenses at an appropriate level. This is to ensure that the company can deliver the maximum value of products and services to customers, aiming to achieve the vision of becoming a center for construction materials and home decoration that meets the highest satisfaction of customers. In addition to operating under corporate governance principles and focusing on excellence in processes, the company will strive to develop product distribution channels, build relationships with customers, collaborate with business partners, innovation and information technology development, employee development, and fulfill social and environmental responsibilities. This is to create sustainable growth and value for the business.

Corporate Culture

Customer Oriented	Professional	Teamwork	Innovation	Social Responsibility
Prescribed that customers and customer needs both external and internal (employees) are important things and use to be principles of decision-making.	Performing work at full capacity, using logical decision making on facts and information, being responsible for the assigned duties, including respect to the commitment for the completion.	Giving importance to the team participation, encourage each other to achieve a goal, and building good relationship and communication between employees and departments to achieve the Company’s goal.	Innovation to discover working methods, solving new problems to increase convenience and speed of working, including other business forms and opportunities for the Company.	Giving Contributions to the community and society as well as volunteering in various activities for the public both outside and inside the Company.

Business Strategy



Objectives & Goals

Siam Global House Public Company Limited is a listed company founded with objective to conduct a retail business of construction materials, decorative materials, tools, equipment used for home and garden construction, renovation, decoration within a single large building, under the trade name “Global House”. By the end of the year 2025, there are a total of 96 domestic branches covering 6 regions;

- The central 14 branches; Nakhon Pathom, Lopburi, Nakhon Nayok, Salaya (Nakhon Pathom), Pathum Thani, Sing Buri, Samut Songkhram, Ang Thong, Thepharak (Samut Prakan), Phra Nakhon Si Ayutthaya, Chai Nat, Krathum Baen (Samut Sakhon), Sai Noi (Nonthaburi) and The Nine Center Tiwanon (Pathum Thani).
- The Eastern 5 branches; Rayong, Chon Buri, Chanthaburi, Trat and Kabin Buri (Prachin Buri)
- The Western 4 branches; Ratchaburi, Pranburi (Prachuap Khiri Khan), Kanchanaburi and Prachuap Khiri Khan.
- The northeastern 39 branches; Roi Et, Khon Kaen, Udon Thani, Kalasin, Maha Sarakham, Nong Khai, Nakhon Ratchasima, Sakon Nakhon, Nakhon Phanom, Chaiyaphum, Surin, Mukdahan, Ban-Phai (Khon Kaen), Ubon Ratchatani, Ban Tad (Udon Thani), Nong Bua Lamphu, Buriram, Yasothorn, Bueng Kan, Loei, Chum Phae, Phangkhon, Chokchai, Dan Khun Thot, Nang Rong (Buriram), Kantharak (Si Sa Ket), Det Udom (Ubon Ratchathani), Kuchinarai (Kalasin), Phayakkhaphum Phisai (Mahasarakham), Nong

Han (Udon Thani), Phon Charoen (Bueng Kan), Phonthong (Roi-Et), Loeng Nok Tha (Yasothorn), Kranuan (Khon Kaen), Phimai (Nakhon Ratchasima), Sawang Daen Din (Sakon Nakhon), Lam Plai Mat (Buriram), Ban Dung (Udon Thani) and Somdet (Kalasin).

- The northern 23 branches; Chiang Mai, Nakhon Sawan, Phitsanulok, Lamphun, Phrae, Lampang, Nan, Sukhothai, Kamphaeng Phet, Phetchabun, Chiang Rai, Uttaradit, Fang, Mae Hong Son Mae Sai (Chiang Rai), Phayao, Wiang Pa Pao (Chiang Rai), Phan (Chiang Rai) Phichit, Sawankhalok (Sukhothai), Mae Sot (Tak), Wiang Sa (Nan) and Lat Yao (Nakhon Sawan).
- The Southern 11 branches; Surat Thani, Nakhon Si Thammarat, Phatthalung, Satun, Phuket, Samui (Surat Thani) Ranong, Chumphon, Pattani, Chana (Songkhla), and Narathiwat.

Each store is strategically located for convenient access to services by customers of all groups. Additionally, to achieve the company’s goal of becoming a leading distributor of construction materials and home decoration products in the ASEAN region, the company is expanding its stores to cover all areas of Thailand. This includes developing distribution channels in new avenues to adapt to the changing lifestyles of the population. Furthermore, the company is exploring opportunities to expand its distribution channels to other countries in the ASEAN region.

The company is well aware that continuous business growth must come from performance and expansion. Therefore, the company focuses on responding to customer needs as a priority. This involves reviewing products and

service processes in terms of customer groups, types, and product combinations, diversity, efficient product sourcing, fair pricing, cost-effective inventory management, and presenting products in each store while considering market demands and consumer behavior in each store. Additionally, the company aims to expand stores to comprehensively meet customer needs, extending coverage to various provinces in every region. In the year 2025, the company expanded by opening 6 new stores, bringing the total number of stores to 96 by the end of the year.

1.12 The significant changes and developments over the past 3 years.

2023

- On 11th April 2023, the Annual General Meeting of Shareholders' 2023 have resolution to increase the Company's registered capital to be 5,001,809,096.00 Baht by issuing common stock of total 200,072,658 shares at the par value of Baht 1 per share for paying in common stock dividends.
- Opened and operated 6 new stores, namely Phichit, Ranong, Phon Thong, Loengnokta, Kranuan, and Chumphon, by the end of 2023. The total number of stores reached 83.
- 10 stores were renovated, including Kamphaeng Phet, Nong Khai, Chanthaburi, Chiang Rai, Phrae, Loei, Chonburi, Buriram, Trat, and Nakhon Ratchasima.

2024

- On 10th April 2024, the Annual General Meeting of Shareholders' 2024 have resolution to increase the Company's registered capital to be 5,201,874,978.00 Baht by issuing common stock of total 200,072,114 shares at the par value of Baht 1 per share for paying in common stock dividends.
- Opened and operated 7 new stores, namely The Nine Center Tiwanon, Phimai, Pattani, Chana, Sawang Daen Din, Lam Plai mat and Sawankhalok, by the end of 2024. The total number of stores reached 90.
- 9 stores were renovated, including Yasothon, Pathum Thani, Lampang, Lamphun, Ban Tad, Udon Thani, Kancharaburi, Pranburi, and Phetchabun.

2025

- On 8th April 2025, the Annual General Meeting of Shareholders' 2025 have resolution to increase the Company's registered capital to be 5,401,932,185.00 Baht by issuing common stock of total 200,071,562 Shares at the par value of Baht 1 per share for paying in common stock dividends.
- On 23 May 2025, the Company established a new subsidiary, NextQ Electric (Thailand) Co., Ltd., engaged in the retail and wholesale of household electrical appliances, with Siam Global House PCL holding 100% of its shares.
- The Company opened six additional stores, namely Narathiwat, Ban Dung, Mae Sot, Wiang Sa, Somdet, and Lat Yao. As of the end of 2025, the Company had a total of 96 stores.
- 7 stores were renovated, including Prachuap Khiri Khan, Surat Thani, Nakhon Si Thammarat, Ubon Ratchathani, Wiang Kum Kam, Nakhon Pathom, and Nong Bua Lam Phu.

1.1.3 Company Head Office

Company's Listed Name	Siam Global House Public Company Limited
Symbol	GLOBAL
Registration No	0107551000029
Type of Business	Home improvement retail business (one-stop shopping center) for construction and decoration materials
Address	232 Moo 19, Rob Mueang Subdistrict, Mueang District, Roi Et 45000
Telephone	043-519-777
Fax	043-511-492, 043-519-649
Website	www.globalhouse.co.th
Registered Capital	5,401,932,185.00 Baht
Paid-up Capital	5,401,925,388.00 Baht
Par Value	1 Baht





Now Open Across

96 Stores Nationwide



Head Office Location:

No. 232 Moo 19
Rop Mueang Subdistrict,
Mueang District
Roi Et Province 45000

Futher Store Details



Wang Noi Distribution Center

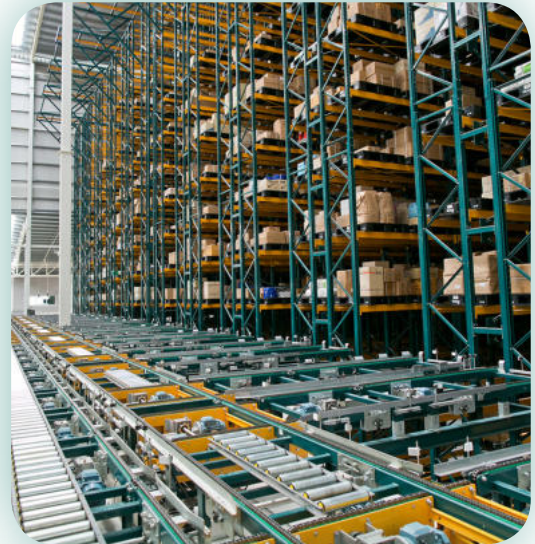
Siam Global House Public Company Limited places significant importance on logistics structure management and supply chain infrastructure as modern and effective tools to support sustainable growth. The Wang Noi Distribution Center, located in Wang Noi District, Phra Nakhon Si Ayutthaya Province, covers an area of more than 100 rai and serves as the Company's main hub for managing and distributing products to over 90 stores nationwide. With a strategic location near major transportation networks, the distribution center enhances distribution efficiency, reduces delivery lead times, and supports future business expansion.

The Wang Noi Distribution Center has installed an Automated Storage and Retrieval System (ASRS) with a capacity of over 43,000 pallets, together with a Warehouse Management System (WMS) integrated with the Company's ERP system in real time. The system covers the entire process of inbound receiving, storage, sorting, and shipping, enhancing inventory accuracy, reducing operating costs, and improving delivery speed to stores. In addition, the Company utilizes GBH Logistics intelligent transportation route planning system to enhance delivery efficiency, reduce travel distance and delivery time, and lower energy consumption.

The Wang Noi Distribution Center is designed and managed under the "Green Warehouse" concept by applying digital technology and automation systems to enhance space utilization efficiency, reduce redundant handling, and minimize energy loss. This is complemented by the use of energy management systems and energy efficient lighting, as well as transportation planning that concretely reduces greenhouse gas emissions from logistics activities.

The Wang Noi Distribution Center is designed and operated under the Green Warehouse concept, using digital technology and automation to improve space utilization, reduce double handling, and minimize energy loss. The center also applies energy management systems and energy efficient lighting, along with optimized transportation planning to reduce greenhouse gas emissions from logistics operations.

With a modern system, a strategic location, and an operating approach that balances efficiency with environmental responsibility, the Wang Noi Distribution Center is an important strategic infrastructure that enhances competitive advantage, supports long-term growth, and delivers sustainable value to all stakeholders.





Wang Noi Distribution Center

The Wang Noi Distribution Center places significant importance on its logistics infrastructure, covering an area more than 100 rai and distributing products to over 90 stores nationwide. The center is equipped with an Automated Storage and Retrieval System (ASRS) with a capacity of over 43,000 pallets, along with a Warehouse Management System (WMS) integrated with the Company's ERP system in real time to enhance accuracy, reduce costs, and improve delivery efficiency, while operating under a Green Warehouse concept to minimize energy consumption and carbon footprint and support long-term sustainable business growth.



1.2 Overview of Business Operation

Business Nature of the Company

“Global House” is distribution center of construction materials, decorative items, tools and equipment used in home and garden for construction, renovation, and decoration in form of One Stop Shopping Home Center. The key target customers include house owners, self-employed group; technicians, small and medium contractors, small construction materials shop, and residential and building construction projects. All products for sale will be in the huge store warehouse under the same roof where the products are stored and ready to deliver to customers immediately.

Business Nature of Subsidiaries and Joint Venture

1. Global House Cambodia Co., Ltd (GBC)

The Company established on 27 February 2017 with the objective of retail trading of construction materials and home décor products in Cambodia, by Siam Global House Co., Ltd. (Public) holding a 55% share in GBC.

2. Guangxi Global House International Trade Co., Ltd.

The Company established on 29 September 2021 with the objective for import and export products in China by the shareholding proportion 100%

3. NextQ Electric (Thailand) Co., Ltd.

Company established on 23 May 2025 with the objective of operating a retail and wholesale business of household electrical appliances, with a 100% shareholding.

4. Global House International Co., Ltd. (GBI)

Global House International Co., Ltd. (“GBI”) is a joint venture and established on 25 February 2015 from collaboration between Siam Global House Public Company Limited and SCG Distribution Co., Ltd. in the proportion of 50:50. The main objective is Holding Company for investment in retailing of construction materials and home décor products in ASEAN. The investment of GBI will focus on shareholding and taking a part in management with local partners in each country to rely on the knowledge and expertise in business management of GBI collaborated with proficiency in area of local partners. Presently, GBI has invested in the Lao People’s Democratic Republic by holding shares 34% of Souvanny Home Center Public Company, Republic of the Union of Myanmar by holding shares 30.33% of Pro-1 Global Co., Ltd and Republic of the Union of Indonesia by holding shares 22% of Caturkarda Depo Bangunan Tbk Co., Ltd

1.2.1 Revenue Structure

The revenues of the Company and subsidiaries are comprised of sales revenues and other revenues, with the detail as follows;

Revenue Structure	Revenue (Unit: Million Baht)					
	31 December 2025		31 December 2024		31 December 2023	
	Amount	%	Amount	%	Amount	%
1. Net Sales	31,140.57	96.11	31,749.12	96.17	31,827.87	96.41
1.1 Building Material Products	10,814.56	33.38	8,305.83	25.16	11,570.89	35.05
1.2 Decorative Products	20,326.01	62.73	23,443.29	71.01	20,256.98	61.36
2. Other income	806.34	2.49	735.32	2.23	705.89	2.14
3. Subsidiary Revenue	453.22	1.40	530.53	1.60	479.99	1.45
Total Revenue	32,400.13	100.00	33,014.97	100.00	33,013.75	100.00

Remark: The other income refers to transportation income, other service income, promotion revenue, distribution management income, Interest income.

1.2.2 Product Information

(1) Product description, services and business innovation developments

Product Lines

Product Category	Product Items (Examples)
1. Structural Construction Materials Group	<ul style="list-style-type: none"> • Cement and construction materials • Steel • Roofing, walls, ceilings and installation accessories • Water tanks, pipes, pumps, agricultural products, and garden/landscaping supplies
2. Building Decoration Materials Group	<ul style="list-style-type: none"> • Doors, Windows, Wood, and Accessories • Tools and Hardware Accessories • Electrical and Lighting Equipment • Home Appliances and Kitchenware • Bathroom Fixtures and Accessories • Flooring and Wall Materials • Paints and Construction Chemicals • Furniture and Home Decorations • Sports and Recreation Equipment • Household Products, Storage, and Cleaning Supplies • Outlet & Living

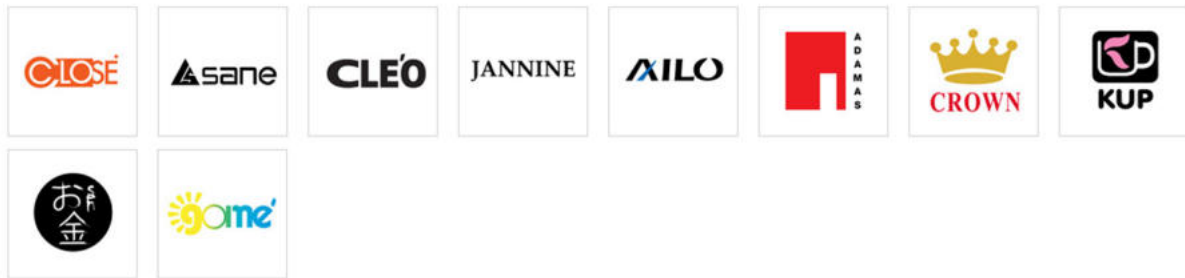
HOUSE BRAND

The Company currently has house brands products over 10,000 items. We are providing more alternatives for customer. Global house has registered house brands of good quality product and reasonable price. With the efforts of our Procurement team, we could provide longer guarantee service and low-cost products that could make the company become the leading player in the industry.

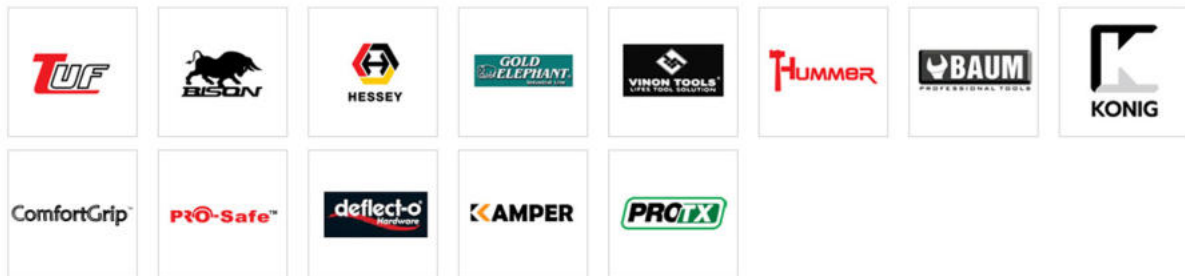
Door Knobs, Hinges & Related Accessories



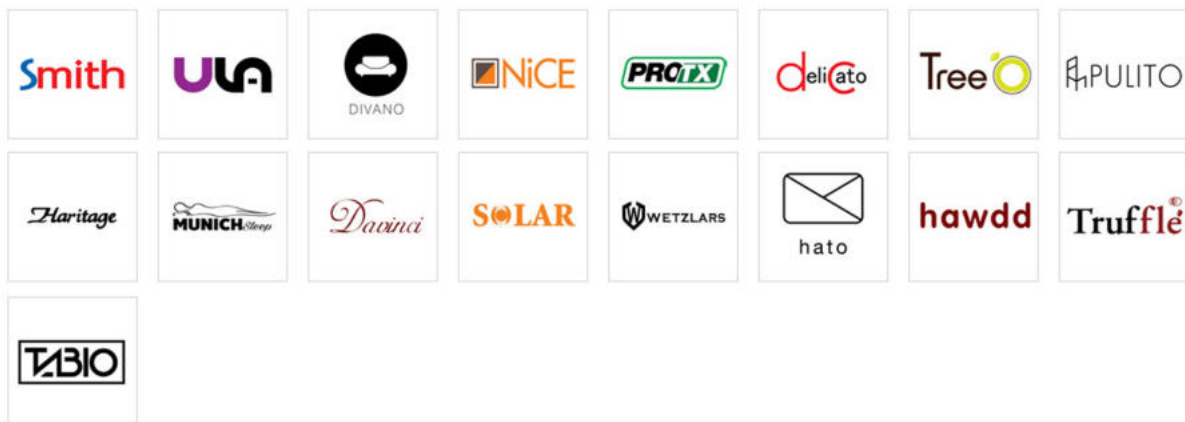
Kitchenware, Containers & Kitchen Accessories



Tools



Furniture



Ceramics



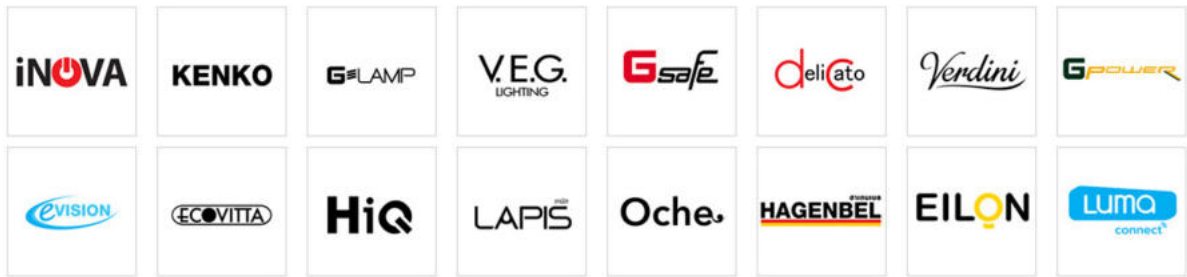
Roofing



Chemicals



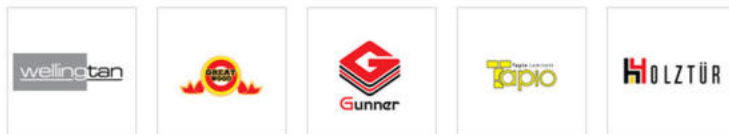
Electrical Appliances & Electrical Equipment



Sanitary Ware & Bathroom Accessories



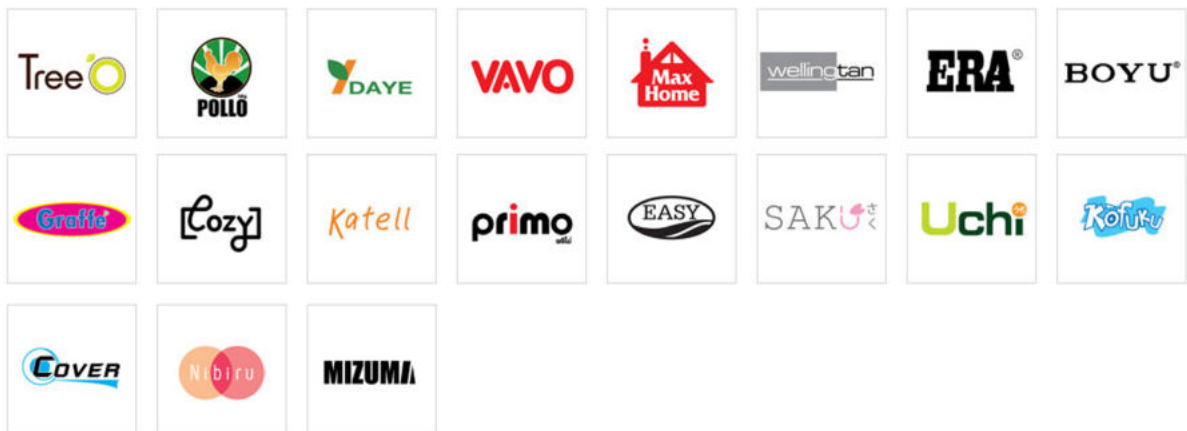
Doors, Windows & Flooring



Cleaning



Home & Garden



Construction Materials



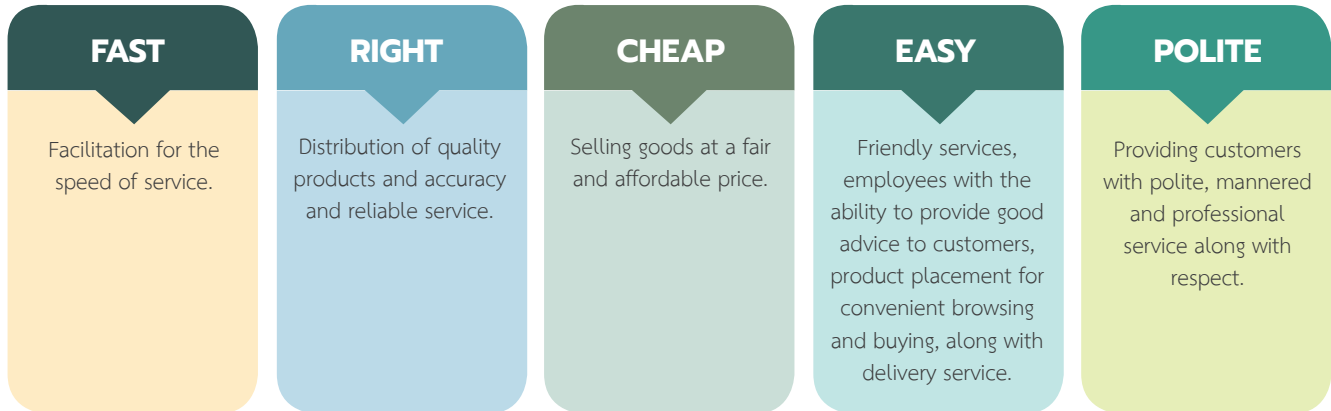
Vehicles



Fitness Equipment



Quality Policy



The Company intends to develop services to better meet customer needs and enhance convenience, as follows:

Special Order	The Company gives Special Order Service in the event that customers require non-stock items.
Change & Return Policy	The Company accepts to change and return on products in case that customers are dissatisfied in those products or any defects or damages on products causing from production with the return condition within 30 days after the receipt. To be eligible for a return, products must be unused and same condition in the original packaging, together with an original receipt, then the Company will consider and refund in cash immediately.
Installation Service	The Company provides installation service to support our products with the installation warranty for 180 days by specialist. Furthermore, provides “Lady Service” for electrical appliances installation service and home renovation especially for lady customers.
Delivery Service	The Company provides delivery services by company’s vehicles, with fees calculated based on distance and vehicle size. The service is designed to ensure that products reach customers quickly, on time, good condition, in order to maximize customer satisfaction.

Additionally, the Company has organized the service areas into two areas, as follows:

Area 1: Shopping Area this is the place where the customers are able to walk and view the product freely with plenty of service mind staffs who are ready to help and support the customers with the right knowledge immediately.

Area 2: Drive Through Area this is the place where distributes construction material. We prepare many facilities such as forklifts and overhead cranes for customer service. Moreover, in the concept of Drive Through system, customers can drive their vehicles through the store to collect their order, from placing order and driving off the store with the product, all within 10 minutes.

Research and Development Policy

The company is committed to responding to the changing of consumer needs, while also supporting to changes in the economic, social, and environmental aspects. This is achieved through research and development of products and services, as well as exploring business opportunities, to enhance the company's competitiveness in the long-term. In 2025, there are innovation development projects as follows:

1. Internal AI Development

The Company applies Artificial Intelligence (AI) to Support Internal operational processes to improve operational efficiency and support informed decision-making through the development of intelligent assistant systems and in-depth data analytics tool.

- Improved decision-making: Using AI to analyze big data to identify trends, business opportunities, and risks more quickly and accurately.
- Enhanced work efficiency: Implementing Automation for repetitive tasks such as basic customer question, document classification, and financial data analysis, thereby reducing employees and enabling them to focus on strategic tasks.

- Innovation creation: Exploring new ways to leverage AI in developing products, services, or business models that provide long-term competitive advantages.

2. Digital Picking List

The Digital Picking List has the target of improving warehouse and delivery processes by increasing efficiency and promoting an environmentally friendly approach through the elimination of paper-based picking lists and the use of digital picking lists on portable devices such as tablets or mobile scanners.

- Reduce environmental impact: Reduce the use of natural resources and waste generation by eliminating paper usage across all warehouse operations.
- Increase accuracy and speed: Enable staff to access picking list information in real time, reducing manual data entry errors and improving operational speed.
- Reduce costs and improve efficiency: Lower expenses related to printing, paper storage, and document handling, thereby enhancing overall supply chain efficiency.

Expenses details for innovation research and development

(Unit : million baht)

Details	2023	2024	2025
Innovation research and development expenses	2.5	3.0	3.5

(2) Marketing and Competition

Product Marketing Policy

The company has important strategies for product marketing by differentiation strategies as below;

1. Product Differentiation the company purchases and distributes completely construction equipment, home decorative items and gardening products both in form of materials and finished good by focusing on customer's requirements and also selling special products that are non-stock in other shops.

2. Service Differentiation the Company arranges its stores in Modern trade style to show all products for customer's viewing, touching and selection, included installation services, renovation or decoration services, Special to order products, and giving consults by the company's specialist (Global Pro). Furthermore, the company

also emphasizes on customer's convenience since parking until leaving from the store, plus, there is Drive through service which allows customers to purchase products behind the building store without leaving their cars. In addition, the company has satisfaction guarantee, offering customers a full refund and products can be returned or replaced within 30 days if customers are not satisfied.

3. Personal Differentiation the Company's employees always say greetings to customers to build familiarity and to feel that employees are always ready to serve. So that, employees also build impression to customers with their good product knowledge included fast service with quality and being full of service mind and Entrepreneur Spirit. In addition, customers are able to walk and view the product freely; the staff will be giving details or suggestions only when customers need.

4. Image Differentiation the corporate image is Large Home Center where differs from other competitors in construction materials industry both internal and external atmosphere. The shopping area, building style and goods shelves also impresses customers and feel free to select products by themselves with their satisfaction.

Anyhow, all strategies mentioned above have objective to develop excellence for Global House according to guidelines 2P3S as below;



Besides of differentiation strategies, the company has planned marketing strategies according to the principle 4Ps as below;

Product and Service Strategies

The company provides products as much as possible for each category. Currently, there are more than 100,000 items which helps to build exciting selection of products to customers and completely respond customer's needs.

Besides of Product Strategy, the Company places an importance in service strategy for customer's convenience by developing and providing facility and builds customers satisfaction as below;

1. Designing Drive Through system, customers can drive their vehicles through the store to collect their order, since placing order, payment and receipt transaction until driving off the store with the product, all within 10 minutes.

2. Transferring goods to the transportation vehicles will be managed by Crane system. By each store, there are

not less than 3 cranes and not less than 2 forklifts for product placement on each category for the purpose of rapidity and comfortable services to customers.

3. Providing tile display system by model from the system using in Logistics which can quickly search the tile design that customers need within 1 minute, which is regarded as the fastest in Thailand. Besides, the company keeps stock of tiles equal to space more than 200,000 square meters per store.

4. The company has always adjusted goods shelves which help to monitor the goods on shelves result in very low loss rate or defect only 0.1%– 0.3%.

5. Delivery Service to the customer

Price Strategies

The company has different pricing policy following the kinds of product by competitive pricing for products with quick inventory turnover, popular products in the market, in order to increase and maintain market share. And pricing aims for profit goals for products with slow inventory turnover or new products in the market.

Place Strategies

The company emphasizes on location in the convenient transportation area and near to the residential community, which will be the important target customer group. Building design is similar to the warehouse as single-stores building in an open and airy spaces for goods shelves and easy to find. By focusing on visual merchandising by creating an attractive product display, establishing an efficient goods transfer system with fastness and convenience. Furthermore, emphasizing the creation of a modern and leadership image in product distribution.

In the year 2016, the company has invested to install ASRS (Automated Storage & Retrieval System) which helps to manage the warehouse to be more efficient by increasing the rapidity and accuracy in product receiving and storage, reducing working time, reducing labor for transporting items into and out of inventory, space savings for storage and transferring, increasing storage capacity, increasing efficiency of warehouse management included reducing size of land space using for store construction. By the way, the company installed ASRS for the Distribution Center and operated stores in the year 2016 onwards. By the end of 2025, there are total ASRS operated 58 stores

Promotion Strategies

The company has different promotion policy according to the kind of product by sale promotion and selling products in competitive price for the wholesale market and general products in target market and selling products in medium price for rare items.

Besides, the company set the marketing plan along with target in each market segment (Segmentation) in order to build overall market share increasing efficiently in competition. This is expert in mostly in particular kind of products as below;

- Advertisement with the purpose for Awareness and Perception of the name “Global House” in aspect of distribution, style, location, products, office hours including building brand image that’s Large Home Center in where has the most variety of products and selling in reasonable price with service mind staffs. By using many medias such as local radio, advertising sign, brochure, point of purchase display, direct mail and telephone directory, i.e.
- Sale Promotion with the purpose for Awareness, Creditability and Avoidance of Clutter, Lead Generation, Image Building and Reduce Advertising Cost. Target group is customers, mass media, financial institutions, association groups, and retail shops in the country. The activity style consists of publishing a statement of stores opening, giving information to mass medias such as business newspaper, local newspaper including public relations department of the partners from time to time, and the opening ceremony, giving supports to the community’s activities, offering scholarships to students in local schools around the company, etc.

Target Customer Group

Customer group of the company has divided into 5 groups by details as below;

- Retail customers group is general minor customers as homeowners, minor technicians who buy product for their own usage (End-User).
- Small Retail shop group is small construction materials shop who buy product for resale in theirs shop.

- Contractor group is the customer group who buy product for using in construction, subcontract to extension and decoration for their customers
- Contractors group is customers group who buy product for using in construction, subcontract to renovation and decoration for their customers.
- Corporate Customer group is customer group who is both government and private sectors.

For higher trend in sale mostly from retail customers who are homeowners, technicians and small/medium contractors.

Marketing Crisis & Competitive

In 2025, the construction sector is expected to grow, driven by government investment in major infrastructure projects such as electric trains, double-track railways, motorways, and EEC-related megaprojects, along with nationwide infrastructure development and large-scale private construction projects, including residential and high-rise buildings. These factors support the growth of the construction business sector, although domestic purchasing power remains weak and consumers are cautious due to high household debt. Interest rate cuts by the Bank of Thailand and the government’s “Kon La Krueng Plus” policy are expected to ease debt burdens, lower living costs, and boost local incomes, stimulating economic activity. Meanwhile, the construction materials retail business continues to face intense competition and multiple challenges, including political uncertainty, the Thailand–Cambodia border conflict, U.S. tariff measures, and prolonged heavy rainfall and flooding, which have affected business operations, consumer confidence, and overall economic conditions.

Siam Global House Public Company Limited, a modern trade construction materials operator, continues to see strong growth and opportunities. Key supporting factors include profit shares from joint ventures and subsidiaries, efficient cost management, and increasing sales of House Brand products. These factors have enabled the company to expand stores across various regions nationwide, extend service hours, and enhance distribution channels, particularly through online platforms, to provide customers with easier access to products and services.

Throughout 2025, although the construction materials business continues to face challenges from the economic environment and high competition, growth opportunities remain significant especially for operators who can adapt and adjust their strategies to maintain competitiveness, environmental demands with the sale of eco-friendly construction materials, and effectively implement ESG standards. Additionally, developing innovations and leveraging technology to reduce costs and enhance sustainability including applying artificial intelligence (AI) to improve operational efficiency, enabling companies to better meet customer needs for products and services.

Competitors

Competitors group in construction materials and home decoration industry are divided into the following groups;

1. Home Center Business for example:

- Home Pro manages by Home Product Center Public Company Limited, operate a retailing business to distribute and give service about construction, renovation, decoration, reparation for Home and residential building under the concept “One Stop Shopping Home Center”. Home Pro currently has total 138 stores
- Thai Watsadu manages by CRC Thai Watsadu Co Ltd., distributes construction materials for completely home and residential reparation and decoration under the unique selling point “All about Home Improvement at Reasonable Prices at Thai Watsadu”, which has opened first store in 2010 and now operated total 88 stores
- Do Home is managed by S. Ubon Watsadu Limited and provides construction materials and home decor products, with the slogan ‘complete, cheap and best construction... at Do Home.’ As of the end of 2025, there will be a total of 50 branches, consisting of 28 Do Home branches and 22 Do Home ToGo branches
- Baan & BEYOND manages by CRC Thai Watsadu Co., Ltd., affiliated to Central Retail Corporation Public Company Limited, department store for home which opened in 2013 and operated currently total 16 stores.

2. Specialty Store:

- Small Retailers: who distribute only construction materials, for example; Cement Thai Home Mart, which focus on distribution of SCG Group products but still lack of other products such as ceramic tile, paint, electrical equipment and pumping.
- Ceramic and Sanitary ware Group: Sukapan Center, Boonthavorn, Décor Mart, Grand Home Mart, Inter Sanitary Ceramic, which focus on ceramic and sanitary ware products.
- Furniture and Home décor products: Index Living Mall, S.B. Furniture, and IKEA, which operate retail business for Home decorative items, furniture, bed room set, living room set and kitchen wares. Target customers are high purchasing power customers.
- Electric Appliances: Power Buy: electric appliances retailer affiliated to Central Retail Corporation, and Power Mall: retailer affiliated to The Mall Group.
- Specialty Stores: such as paint store, pumping store, electrical equipment store, hardware store etc. These stores are still lack of diversity of product and also display in traditional trade style.

(3) Procurement and management

Procurement

The Company’s procurement is managed and operated by our experienced team of buyers, merchandising department, located in Roi Et head office. The department always searches for new products by following the guidelines below:

1. The manufacturer offered the products to the Company.
2. Products management and Purchasing Department are sourcing new products from the manufacturers both domestic and abroad by examining the products and appointment to visit the factories before making decision to choose products for sell.
3. Products management and Purchasing Department study the market and customer’s needs in order to keep information to provide the products in according with customer’s needs.

Source of Product

The company distributes construction materials, equipment, home decorative products from the manufacturers, Brand agents. All products in the warehouse store are divided into 2 parts, purchasing domestic products about 80% and importing products from abroad about 20% of all purchasing the details are as follows:

1. Local manufacturers divided by the product line, presently, the Company have many of suppliers who are our business partners for more than 700 suppliers. We have always supported each other and collaborated in advertising, public relation, sale promotion as well as new stores grand opening event.
2. Foreign manufacturers from China and Vietnam totaling more than 100 suppliers. The import products are granite tiles, glass brick, spa bathtub, shower curtain, plywood, door, window, hardware, knob, lamp, cleaning equipment, electric appliances, kitchen ware, gardening tools and equipment, and office furniture, etc.

(4) Asset for business Operation

Detail is shown in Attachment 4 Assets Used in Operations

(5) High Value Project which Taking Time to Completed that Has Not Been Yet Done

-None -

1.3 Company's Business Structure

1.3.1 The Structure of Business Group as 31 December 2025



Subsidiary details

Company's name	Business type	Location	Proportion of shareholding	Paid-up Capital
Global House Cambodia Co., Ltd.	Distribution of building materials and home decoration Product in Cambodia	5881, Street 1992, Bayab Village, Sangkat Phnom Penh Thmey, Khan Sen Sok, Phom Penh, Kingdom of Cambodia	55%	US\$ 16,000,000
Guangxi Global House International Trade Co., Ltd.	Import and Export products in China	Room 1903, 1905, 1906, 1907, 19th Floor, Building 1, Nanning Hangyangxinhe Plaza, No. 401, Wuxiang Avenue, Nanning Area, China (Guangxi) Pilot Free Trade Zone.	100%	RMB 3,500,000
NextQ Electric (Thailand) Co., Ltd.	Operating a retail and wholesale business of household electrical appliances.	47/373, Moo 3, Ban Mai Sub-district, Pak Kret District, Nonthaburi Province	100%	THB 5,000,000

Joint Venture details

Company's name	Business type	Location	Proportion of shareholding	Paid-up Capital
Global House International Co. Ltd (GBI)	Holding company for investment in retail building materials and home decoration product in ASEAN	No.1, Siam Cement Road, Bangsue district, Bangkok 10800	50%	THB 3,282,870,000

1.3.2 Persons with conflicts of interest, holding more than 10 percent of the Company's voting shares in subsidiaries or associated companies

-None-

1.3.3 Relationship with major shareholders' businesses

-None-

1.3.4 Shareholders

Major shareholder

The top ten of the company's shareholders on the closing date as of December 31, 2025, are comprised of;

Rank	Name	Shares	Percentage (%)
1	The Suriyawanakuls	1,968,117,218	36.43
2	SCG Distribution Company Limited	1,779,614,998	32.94
3	Vayupak Fund 1	140,052,978	2.59
4	MORGAN STANLEY & CO. INTERNATIONAL PLC	100,259,734	1.86
5	Thai NVDR Company Limited	85,133,327	1.58
6	Social Security Office	74,607,625	1.38
7	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	56,161,372	1.04
8	Mr. Boonyong Thanyawut	53,984,630	1.00
9	Bualuang Flexible RMF (BFLRMF)	30,534,400	0.57
10	Mrs. Pitchaya Poonlarp	30,053,653	0.56
11	Other	1,083,405,453	20.05
	Total	5,401,925,388	100.00

Remark: Details of the Suriyawanakuls as following table.



List of the “Suriyawanakuls”

Rank	Name	Shares	Percentage (%)
1	Ms. Kunnatee Suriyawanakul	617,638,637	11.43
2	Mr. Kriangkai Suriyawanakul	601,826,122	11.14
3	Mr. Kokrit Suriyawanakul	209,302,733	3.87
4	Mr. Kongphop Suriyawanakul	202,402,658	3.75
5	Ms. Chama Suriyawanakul	200,869,736	3.72
6	Mr. Witoon Suriyawanakul	47,266,702	0.87
7	Mrs. Ratnawadee Suriyawanakul	26,340,790	0.49
8	Mrs. Warunee Suriyawanakul	24,861,021	0.46
9	Mr. Anavat Suriyawanakul	18,577,711	0.34
10	Ms. Patumwan Suriyawanakul	6,976,371	0.13
11	Mrs. Karuna Suriyawanakul	2,894,056	0.05
12	Mr. Apilas Suriyawanakul	2,858,664	0.05
13	Ms. Nipapun Suriyawanakul	2,207,573	0.04
14	Mrs. Chuangjira Suriyawanakul	2,100,000	0.04
15	Mr. Pongsak Suriyawanakul	1,012,867	0.02
16	Mr. Pongchai Suriyawanakul	286,346	0.01
17	Mr. Pichit Suriyawanakul	282,982	0.01
18	Mr. Pongkorn Suriyawanakul	215,328	0.00
19	Mrs. Pawika Suriyawanakul	118,006	0.00
20	Mr. Adisak Suriyawanakul	30,568	0.00
21	Mr. Jarupol Suriyawanakul	20,737	0.00
22	Mr. Wittaya Suriyawanakul	13,384	0.00
23	Mr. Songpol Suriyawanakul	10,840	0.00
24	Ms. Thitiporn Suriyawanakul	3,337	0.00
25	Mr. Yuttana Suriyawanakul	49	0.00
	Total	1,968,117,218	36.43

Agreement between major shareholders in regard to impact to business operation

- None-

1.4 The Company Registered capital and Paid - Up Capital

1.4.1 Registered capital and Paid - Up Capital

Registered Capital	5,401,932,185.00	Baht
Paid-Up Capital	5,401,925,388.00	Baht
Common shares:	5,401,925,388	Shares
Value of common shares	1	Baht

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

- None-

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Shareholding By Thai NVDR Company Limited (NVDR)	Yes
Number of Shares	85,133,327 Shares
Calculated as a percentage (%)	1.58 %
The impacts on the voting rights of the shareholders	-None-

1.5 Other Securities

The company does not issue other types of shares.

1.6 Dividend Policy

1. Dividend Policy of Siam Global House Public Company Limited

The Company has the policy of dividend payment to shareholders not less than 30% of the net profit for each year after deducting the legal reserves in all types as stipulated in articles of association and laws. If there are no any other necessity event to use such funds and the dividend payment does not have a significant impact on the normal operations of the company.

The dividend payment for the year 2022-2024

	2022	2023	2024
Earnings per share (Baht: Share)	0.7075	0.7012	0.3915
Dividend per share (Baht: Share)	0.2546	0.2144	0.2227
Proportion of dividends payment of net profit (%)	42.48	43.11	54.79

Remark: The earning per share above is basic earnings per share which based on the financial statements of each year that did not adjust the number of shares of previous years due to increasing of capital for stocks dividend payment.

2. Dividend Policy of Subsidiaries

For Subsidiaries, there is no fixed dividend policy but the consideration will be case by case.

2 Risk Management

The Company realizes the important to Enterprise Risk Management according to the good corporate governance principles and believes that risk management is one of strategies that will help the Company to reach the operational Objectives and Goals. Also, the business operations in present have changes all the time whether it is caused by external factors or internal factors, including Changes in the economy, technology, competition, and the expectations of stakeholders which may affect to the business operations.

The Company is committed to continuously enhancing its risk management processes to effectively respond to changes and support operational objectives and goals, and sustainable growth.

2.1 Risk Management Policy and Plan

The Company establishes the policies and management plans for risk management that focuses on strong risk management with systematic process to efficiently handle risk and maintain the overall risk at an acceptable level. The risk management process includes:

- **Risk Management Policy Setting:** Defining the scopes, responsibilities and risk management guidelines aligned with the Company's strategies and operational objectives.
- **Risk Identification:** Identifying potential risks that affect the achievement of the Company's objectives, considering both internal and external factors related to the Company. To cover strategic, operational, financial, legal and regulatory risks, risks of Environmental, Social and Corporate Governance (ESG) as well as Emerging Risks.
- **Risk Assessment:** Evaluating the risk levels based on predefined criteria for likelihood of occurrence, and impacts on the Company's objectives achievement, in case that such risk occur, to prioritize the risk matrix and define the methods to manage such risks.
- **Risk Management:** Defines the critical methods for developing a risk management plan in order to reduce the likelihood of occurrence and minimize potential impacts or damages. All risks must be managed to remain within acceptable levels.
- **Risk Monitoring & Review:** Tracking the results of risk management according to the established plans,

including evaluating the effectiveness of risk management. This ensures that the Company's risks are appropriately managed. The Management team monitors and reports to the Audit and Risk Management Committee and the Board of Directors.

2.2 Risk factor to the business operations

The Company has analyzed, assessed and identified the potential risks both current and those arising in the next 3-5 years, including strategic risks, operational risks, financial risks, compliance risks, and Environmental, Social, and Governance (ESG) risks, as well as emerging risks. For 2025, the risk factors and their management practices are described as follows:

2.2.1 Business Operation Risks

Strategic Risks

1. Risks from Expansion of Domestic Investment

Following the Company's policy of nationwide store expansion, six new stores were established domestically, bringing the total number of stores to 96 in 2025. An additional six stores are currently under construction; each store is funded with approximately 300-400 million baht. Continuing to operate store expansion strategies, the Company may face risks if the performance of the new stores does not meet the set targets, affecting the overall performance. These risks could arise from uncontrollable factors, such as economic and political volatility, political changes, shifting consumer behaviors, climate change, and disease outbreaks.

Risk Management of the Company

The Company manages the risks associated with expansion of domestic investment by conducting thorough studies and analyses on the rate of return and feasibility before making decisions. This involves evaluating economically potential areas that align with the Company's business, and assessing the behavior and demand for construction and decorative materials from target customer groups in those areas. Once operations commence, the Company closely monitors the performance of new stores to stay informed about the situation and prompt to any feasible risk.

Additionally, the Company benefits from its 20-year expertise in the industry, combined with its expertise and competitive advantages in land acquisition costs, strengthens its capability and effectively reduces risks associated with investment expansion.

2. Risks from Expansion of Oversea Investment

The Company has expanded its business investments abroad, focusing on countries within the ASEAN Economic Community (AEC). The investments include Laos, Myanmar, Cambodia, and Indonesia, and the Company continues to pursue further overseas expansion. Such expansion, the Company may face risks if overseas operations do not meet targets or fail, which could affect the overall financial position and performance.

Risk Management of the Company

The Company manages the risks related to overseas investments by analyzing feasibility, market research, and evaluating investment returns. The Company has considered two forms of investment. First, it is Joint Venture under the name “Global House International Co.,Ltd.” It is a collaboration between the Company and SCG Distribution Co., Ltd., with a 50:50 ownership ratio. The primary objective is to act as a holding company for retail construction material investments. Current companies invested by the Joint Venture are Souvanny Home Center Public Company in Laos, PRO 1 Global Home Center Co., Ltd. in Myanmar, and Caturkarda Depo Bangunan Tbk in Indonesia. Secondly, another investment type is a Subsidiary in Cambodia. It is “Global House (Cambodia) Co., Ltd.”

Both investment forms focus on partnering with local entities in each country to leverage local expertise for investment. Additionally, the Company has already hired consultants with knowledge and expertise in the target countries to mitigate risks from investing abroad.

3. Risks from Industry Competition

Overall, the retail business of construction and decorative materials has growth potential and intense competition. Leading wholesale and retail entrepreneurs are expanding their businesses or appointing dealers in areas close to communities, business districts, shopping centers in Bangkok and other regions, with the aim of expanding market coverage.

Consequently, the Company may experience an impact on its market share if sales do not meet projected targets. In addition, price competition may impact its profit margins.

Risk Management of the Company

The Company has strategies to address industry competition by focusing on product differentiation and variety, offering more than 100,000 items covering a full range of construction materials and home improvement products. The Company also provides home services under the name “Chang D,” which include product installation, maintenance, and cleaning, with a steadily increasing number of customers. To further enhance convenience, the Company introduced the “Chang D” application, allowing customers to select and track services on their own.

In addition, the Company places importance on online sales channels and social media via Marketplace TSL (Tik Tok, Shoppee, and Lazada) by consistently developing content aligned with changing consumer behaviors. Furthermore, the Company regularly conducts customer satisfaction surveys to measure their expectations, satisfaction, and needs. Feedback from these surveys is used to enhance products and services, thereby helping to mitigate risks arising from industry competition.

4. Economic Environment Risks

In 2025, the Thai economy continued to face uncertainties from both domestic and external factors, including low inflation, volatile oil prices, Baht depreciating steadily, and global economic instability. These factors contributed to slower economic growth, affecting investment in infrastructure projects as well as business and consumer confidence.

At the same time, household debt remains high at over 90% of GDP, causing consumers to be more cautious with spending, particularly on construction materials and home improvement products. This has led to a reduction in overall consumer purchasing power, potentially affecting the Company’s sales revenue and causing overall performance to not meet targets.

Risk Management of the Company

The Company has always mitigated such risks by actively monitoring economic conditions and implementing measures to address potential impacts as soon as possible. The Company uses information technology and databases

to improve management, including real-time reporting systems that help the Management team make timely and appropriate decisions.

In addition, the Company places importance on cash flow and working capital management, adjusting purchase plans to match sales trends and market demand, and ensuring stable and continuous business operations despite economic volatility.

Operational Risks

1. Risks from Inventory Investment

As of December 31, 2023, 2024, and 2025, The Company's net inventory amounted to 14,038.37 million Baht, 13,270.24 million Baht, and 13,067.69 million Baht, respectively, representing 35.94%, 33.59%, and 32.51% of the total asset value. Due to the Company's business policy that emphasizes product differentiation and variety, with more than 100,000 items offered for sale, the Company is exposed to risks related to product obsolescence and deterioration, unsellable products, low inventory turnover, and product losses. These factors may lead to low sales, higher management costs, sunk costs and lack of the Company's financial liquidity.

Risk Management of the Company

The Company mitigates risks by implementing operational strategies to effectively control inventory levels. These strategies include aligning purchase orders with sales trends, monitoring slow-moving or obsolete products, selecting region-specific products, employing Cross-Docking techniques, as well as conducting Monthly Counting to prevent losses and ensure the accuracy of inventory data. Additionally, measures to address low inventory turnover involve running promotions, reorganizing product layouts, expanding online distribution channels, and establishing return or exchange agreements with suppliers to facilitate product circulation thereby enhancing inventory management efficiency.

Furthermore, the Company has established a distribution center in Wang Noi district, Phra Nakhon Si Ayutthaya province, with a total area of 63,124 square meters. This strategic location ensures convenient transportation, enabling the efficient and timely distribution of products to stores nationwide. In addition, the Company has installed the Automated Storage & Retrieval System (ASRS) at the distribution center and across all store operations since 2016. The ASRS enhances warehouse management efficiency and reduces storage-related damage through an integration that

enables real-time inventory control. As of December 31, 2025, the Company has installed ASRS in 58 stores and plans to expand the installation to all branches in the future. The Company has also obtained All Risk Insurance to cover damage to inventory from natural disasters or conflagrations thereby helping to mitigate the risks from the Company's inventory investments

2. Risks from Product Sourcing

The Company operates its business with a focus on product differentiation and variety to meet diverse customer needs, requiring the sourcing of a wide range of products from both domestic and international suppliers. This may lead to risks related to the inability to procure products in the required quantities, quality, and prices. Certain product categories such as metals and electronics are also exposed to global price fluctuations, which may affect inventory levels, cost of goods sold, profitability, and overall operations.

Risk Management of the Company

The Company's product sourcing policy involves both domestic and international suppliers, including manufacturers and distribution agents, to reduce dependence on any single vendor and enhance the Company's bargaining power on prices and commercial terms. In addition, the Company is a trade partner of The Siam Cement Public Company Limited, whose affiliates manufacture a wide range of products and supply quality goods with stable and continuous availability.

To further strengthen its sourcing capabilities, the Company has established a subsidiary in China, Guangxi Global House International Trade Co., Ltd., to directly source products from overseas, thereby enhancing cost efficiency and quality control while reducing the risk of product sourcing. This initiative also supports the Company's long-term competitiveness.

3. Risks from Human Resource Management

The Company plans to continuously expand its stores both domestically and internationally, with each store requiring approximately 150–200 operational staff. As a result, the Company faces challenges in ensuring the preparation of sufficient personnel in terms of quantity, knowledge, skills, and experience to support its store expansion strategy and maintain operational efficiency and competitiveness.

In addition, there is a risk related to retaining experienced staff at existing operating stores who possess operational expertise and ensure service quality. The resignation of these employees may affect overall store

performance, including service quality, particularly in areas with high labor-market competition.

Risk Management of the Company

The Company formulates recruitment strategies both within and outside the organization. For internal recruitment, the Company offers opportunities for current employees who wish to return to their hometowns to transfer to a new store, helping retain experienced staff and reduce shortages at new stores.

For external recruitment, the Company focuses on recruiting local people with potential, hiring local employees to strengthen workforce stability and reduce long-term turnover. The Company also operates a Learning Center at the headquarters, supported by a Coaching Team with more than 20 years of industry experience, to systematically train new employees.

In addition, the Company maintains fair compensation practices aligned with local economic conditions and provides appropriate benefits and incentives to promote long-term employee engagement. These measures help support operational continuity and ensure sufficient employees for new store expansion. In 2025, the Company managed its human resources effectively, with adequate staffing to support store expansions and a declining turnover rate.

4. Risks from Digital Technology.

The Company utilizes digital technology to operate its business and manage data, enhancing efficiency and competitiveness, with its internal operating systems are connected through the Internet network and supported by cloud technology for data storage, including trade information. which may pose risks related to cyber threats such as cyber-attacks, system intrusions, or the spread of malware that could result in operational disruptions or data breaches, affecting business operations and stakeholder trust.

Risk Management of the Company

The Company recognizes the importance of cybersecurity protection and set Information Technology and Cyber Security Policy as a corporate governance framework that covers trade and personal data securities such as Disaster Recovery Plan, IT access rights, Privacy Policy, data-storage system development, and employee education to raise awareness of cyber threats.

Furthermore, the Company's Data Center is certified with ISO/IEC 27001, ISO/IEC 20000-1, ISO 22301, ISO 50001,

and CSA STAR standards, which ensure information security management, IT service management, business-continuity management, and cloud security standards

Financial Risks

1. Risks from Account Receivables

The Company has a policy of selling products through both cash and credit transactions. From 2022 to 2025, revenue from cash sales accounted for a significant proportion of total sales revenue, representing 97.30%, 97.40%, and 97.48%, respectively. Although the proportion of credit sales is relatively low, the Company places significant importance on careful management of receivables by categorizing credit customers into five groups: general customers, government agencies, construction material stores (wholesalers), contractors, and project owners. As of December 31, 2025, the Company had trade receivables amounting to 113.03 million Baht

Risk Management of the Company

The Company emphasizes careful consideration when granting credit lines to customers, focusing exclusively on those with a proven repayment history, Bank guarantees are required as collateral and ensure the proper legalization of contracts. Additionally, the Company collaborates with financial institutions to provide credit line support for construction material store entrepreneurs and contractors who are its business partners. This approach helps mitigate the risks associated with the Company's accounts receivable.

In addition, the Company has a policy for setting an allowance for doubtful accounts based on the type of receivable and the overdue period. For general accounts receivable without guarantees that are overdue by more than 60 days, the Company sets an allowance for doubtful accounts at 100% of the total outstanding debt. Similarly, for accounts receivable from government agencies, foreign customers, and related parties that are overdue by more than 90 days, the Company applies the same allowance setting for doubtful accounts, which is at 100% of the total outstanding debt. the Company recorded an expected credit loss on trade and other current payables in the amount of 19.89 million Baht and 1.39 million Baht, respectively. In 2025, the Company recognized bad debts of 4.19 million Baht.

2. Risks from Interest Rates

Loan is a primary method for the Company to secure capital for its operations and to invest in expanding stores.

This results in the Company having debts that incur interest payments to financial institutions in the form of both short-term loans and long-term loans. Some of these loans have floating interest rates, which may fluctuate based on market interest rates. Therefore, the Company is exposed to the risks arising from the volatility of loan interest rates.

Risk Management of the Company

The Company manages risks by maintaining an appropriate capital structure and interest-rate levels across both short-term and long-term loans to ensure efficient financial cost management. The Company also places importance on maintaining strong relationships with financial institutions to enhance its ability to negotiate favorable financing terms. In addition, the Company employs derivative instruments for its long-term loans with banks in cases where fixed-rate arrangements are required.

3. Risks from Exchange Rate

The fluctuation of foreign exchange rates has both direct and indirect impacts on the Company's operations, as the Company imports goods, expands its business, and makes investments overseas. Certain revenues and expenses are denominated in foreign currencies, the values of which may fluctuate with exchange-rate volatility and may affect the Company's operating performance.

Risk Management of the Company

The Company manages exchange-rate risks by closely analyzing and monitoring exchange-rate trends and entering foreign exchange Forward Contracts with financial institutions to hedge against and mitigate potential future volatility.

Compliance Risks

1. Risks Related to Obtaining or Maintaining Licenses

In conducting its business, certain products require specific licenses for sale or operation as required by law, so the Company is responsible for obtaining and maintaining various licenses necessary for its operations. For example, the Company must have licenses for the possession and commercial use of utensils or items made from prohibited wood, licenses to sell or hold fertilizer for sale, licenses for the possession of hazardous substances, licenses to operate businesses deemed harmful to health, and licenses to sell controlled seeds, among others.

The Company may be exposed to risks if it is unable to obtain or renew the required licenses in full or within the specified time frame, which could affect its business operations or the distribution of certain products.

Risk Management of the Company

The Company manages risk by assigning a responsible department and implementing an audit process to verify the completeness of various operational licenses, and by developing an internal system to monitor and renew those licenses in order to reduce such risks.

2. Risks Related to Compliance with Personal Data Protection Laws

The Personal Data Protection Act B.E. 2562 (2019) was enacted to protect the rights of personal data subjects. It requires data controllers to collect, use, and disclose personal data only for lawful purposes, within the scope of consent, and with appropriate security measures.

The Company collects and uses personal data from various stakeholders in its business operations, including customers, suppliers, and employees. If the Company fails to comply with legal requirements and protective measures, it may face risks that could impact its legal, finances, reputation, and cybersecurity.

Risk Management of the Company

The Company has implemented measures and operational in accordance with the Personal Data Protection Act B.E. 2562 (2019). All required legal obligations are fully implemented, including publication of the Privacy Policy, obtaining consent for data use, disclosure of Personal Data, fulfilling data subjects' rights, fulfilling data subjects' rights, Responding to Data Subjects' Rights Requests, and appointing a Data Protection Officer (DPO) to fulfill legal duties

In addition, the Company regularly trains employees at all levels to ensure they understand their roles and responsibilities in Personal Data Protection. The Company has also improved its IT systems by adding data backups, installing threat protection systems and equipment (firewalls), and implementing monitoring and alert tools to prevent data loss, unauthorized access, or data leaks. In 2025, no personal data breaches were found.

Environmental, Social, and Governance (ESG)

Risks

1. Climate Change Risks

The world is facing rising global temperatures due to the accumulation of greenhouse gases, leading to more extreme and unpredictable weather. This affects livelihoods, infrastructure, and the overall economy. Businesses worldwide are increasingly prioritizing environmental and climate considerations in their policies and operations to manage risks and promote long-term sustainability.

The Company places great importance on climate change risks, including both physical risks and transition risks. These risks can directly and indirectly affect business operations. With many stores across the country, natural disasters can impact operations, including costs, logistics management, and the Company's reputation.

Risk Management of the Company

The Company recognizes the importance of managing greenhouse gas emissions as part of its efforts to reduce carbon dioxide and other greenhouse gases, which are major contributors to global warming and climate change. The Company has implemented an environmental and climate policy, including installing solar rooftop systems at all stores to replace traditional electricity sources, reducing energy consumption in stores, and promoting responsible consumption by offering environmentally friendly products to customers.

In 2025, the Company generated 85,250,324.83 KWh of renewable energy, reducing greenhouse gas emissions by 48,524.48 tons of carbon. Sales of environmentally friendly products accounted for 45.28% of total revenue.

2. Human Right Risk

As the Company continues to expand its stores nationwide, it may face risks related to human rights risks across various dimensions, such as employment conditions, employee health and safety, privacy violations of personal data, restriction of freedom of expression and communication, community safety, and the use of illegal labor in the supply chain. Thus, the Company needs to prioritize checking its business operations to ensure that the human rights of any involved individuals are not violated throughout the supply chain.

Risk Management of the Company

The Company has established a human rights policy that underscores its commitment to conducting business with respect for human rights. It requires all directors, executives, and employees to acknowledge and adhere to the policy, ensuring the prevention of human rights violations affecting the Company's stakeholders throughout the supply chain. Additionally, the Company has implemented a Human Rights Due Diligence process to identify, prevent, and address potential human rights risks.

The Company has also established channels for employees to provide feedback and suggestions through "red suggestion boxes" placed in every store. These boxes are supported by the Employee Welfare Committees at each store, which were established in accordance with the Labor Protection Act B.E. 2541. This framework enables employees to discuss and negotiate appropriate welfare measures. Currently, all employees, representing 100% of the workforce, are members of the Welfare Committees. In the past year, there has not been any reported human rights violation resulting from the business operations.

3. Corruption Risks

The Company is acutely aware that corruption is a significant issue that greatly impacts the country's development. Throughout its history, the Company has maintained a commitment to conducting business with honesty, integrity, and transparency, operating within the framework of good corporate governance. To reinforce this commitment, the Company has established concise internal control procedures and implemented an anti-corruption policy, a corporate governance manual, business ethics guidelines, and a code of conduct. All directors, executives, and employees are required to acknowledge and strictly adhere to these policies and principles.

Risk Management of the Company

In addition to adhering to anti-corruption policies and business ethics, the Company has implemented strict and appropriate internal control procedures to prevent the risks that may arise internally. These include inspections and monitoring by the internal audit team and management team, as well as providing whistleblowing channels and protection measures for complainants to prevent corruption risks and build trust among all stakeholders.

To ensure the success of its anti-corruption mission, the Company joined the Thai Private Sector Collective Action against Corruption (CAC) network and was certified obtained membership certification. In 2025, no complaints related to corruption were reported.

Emerging Risks

1. Risks from Adapting to a Low-Carbon Society

“A low-carbon society” is one of the solutions to address global warming and climate change. It focuses on reducing greenhouse gas across all sectors while improving quality of life and maintaining ecological balance, allowing people and the environment to live sustainably together.

Being “eco-friendly” is one approach to transitioning into a low-carbon society. This means considering environmental impacts throughout the entire value chain, including sourcing raw materials, transportation, production or processing, packaging, distribution, marketing, consumer use, and recycling. The entire process aims to minimize carbon emissions and reduce environmental impacts.

Business Impact

The global shift toward a low-carbon society directly affects businesses. Companies that fail to adapt may face multiple risks, including stricter environmental regulations, higher operating costs, reputational damage affecting stakeholder trust, and competitive disadvantages compared to businesses that can offer more efficient and sustainable products or services.

Mitigation Measures

The Company recognizes the importance of adapting to low-carbon consumer behavior and has implemented a mitigation plan. The Company focuses on creating business opportunities while reducing environmental impacts by developing and promoting eco-friendly ESG products. ESG product categories are clearly defined, and a target has been set for ESG product revenue to reach at least 40% of total sales by 2025, supporting responsible consumption and advancing the Company’s transition toward sustainable low-carbon operations.

The Company’s revenue share from ESG products has steadily increased from 33.73% in 2023, to 42.20% in 2024, and 45.28% in 2025.

In addition, the Company continuously tracks and analyzes trends in eco-friendly products to adapt strategies to changing consumer needs. This proactive approach helps reduce operational risks and strengthens the Company’s competitiveness.

2. Extreme weather events Risk

The Company recognizes the risks associated with climate change, which may lead to extreme weather events such as floods, heavy rainfall, cyclones, strong winds, heatwaves, and droughts. These events can directly impact the Company’s operations, including customer service, logistics management, outdoor storage, and employee safety across all stores nationwide.

Business Impacts

Extreme weather events may cause damage to property, buildings, infrastructure, and inventory, potentially disrupting operations at some stores and affecting sales and revenue. Delays in transportation or shortages of goods in certain areas could also impact the Company’s overall supply chain.

Mitigation Measures

To ensure business continuity and resilience against extreme weather, the Company has implemented the following measures:

- **Business Continuity Management (BCM):** Developing business continuity management for natural disasters and extreme weather to enable rapid recovery, minimize service disruptions, and maintain the integrity of the supply chain.
- **Risk Assessment of Locations:** Identifying stores in flood-prone or high-risk areas to plan structural improvements, such as elevating buildings, installing drainage systems, and providing backup power, to enhance preparedness and resilience
- **Green Infrastructure Development:** Promoting the installation of solar rooftop systems at high-risk stores, using weather-resistant construction materials, and designing surrounding landscapes to manage and store rainwater effectively. High-pressure water barriers are also deployed to prevent flooding and reduce potential damage.

- Supply Chain Resilience: Diversifying sourcing and increasing backup inventory in safe locations to reduce the impact of transportation delays or disruptions.
- Early Warning and Communication Systems: Establishing centralized information systems to alert stores in high-risk areas, enabling timely preparedness and response to extreme weather events.

3. Misinformation and Disinformation Risks

In the current digital era, rapidly advancing AI can generate highly realistic text, images, audio, and video, enhancing communication and marketing. However, it also increases the risks of misinformation and disinformation, especially through deepfake technology and automated content-generation tools that make it difficult to distinguish real information from fabricated content. This includes false claims about product quality or safety, misleading promotions, fake websites, impersonation of company employees, and disinformation intended to damage the company's reputation. Such content can spread rapidly online, significantly affecting the company's reputation, stakeholder confidence, and overall business value.

Business Impacts

The spread of misinformation or disinformation can seriously harm a company's image and reputation, reduce customer confidence, weaken investor trust, and impact financial performance, including sales, stock value, and overall business operations. It can also lead to lost business opportunities and threaten long-term operational sustainability.

Mitigation Measures

The Company has implemented proactive plan to prevent and respond to misinformation and disinformation:

- Content Verification Process: The company has established a content verification process before publication, with a dedicated team that reviews critical information such as specifications, pricing, return terms, and promotional materials. Additionally, all content intended for public release must be approved by authorized

personnel to ensure it is complete, accurate, and free from misinformation.

- Social and Media Monitoring: The company continuously tracks online content, news, comments, and public sentiment using social listening tools. Reports are generated to detect trends and identify inaccurate misinformation and disinformation, enabling timely response and action.
- Incident Response and Communication Protocol: The company has established guidelines for responding to and communicating during incidents of misinformation or disinformation. It provides official updates through a designated central team to ensure accurate and consistent information and to avoid confusion. All announcements are shared through the company website (<https://globalhouse.co.th/>) or the Customer Service Center (1160). Customers and stakeholders are encouraged to use only these official channels to prevent misunderstandings from unofficial sources.
- Security and Identity Protection: The company implements official verified accounts to prevent fake pages or accounts. Control measures are applied to internal information systems, along with regular security audits.

2.2.2 Risks to Securities Holders' Investments

1. Risk of Major Shareholders Holding More Than 25% of Total Issued Shares

The Suriyawanakuls and SCG Distribution Co., Ltd are the major shareholders that hold shares of more than 25%, and there is a total of 3,747,732,216 shares as of 31 December 2025, representing 69.37% of the total issued shares. Therefore, the Suriyawanakuls and SCG Distribution Co., Ltd. have almost whole control of the meeting's resolution, covering the committee appointment or matter approval that requires a majority vote in the shareholders' meeting, except for legal requirements or company regulations specifying 3 out of 4 votes from shareholders at

the meeting. Consequently, the other shareholders may not have enough votes to check and balance the proposals from major shareholders.

Risk Management of the Company

However, the Company has operated in accordance with Business Ethic, the Code of Conduct and good corporate governance principle by adhering on the equitable treatment of shareholders to protect the rights of shareholders and

control the Company's operations with transparency and accountability.

2.2.3 Risks to Investments in Foreign Securities

The Company does not have any foreign securities investments, thus there is no such risk involve.



3 Driving Business for Sustainability

Sustainable Development Report

Siam Global House Public Company Limited, “the Company” has prepared a sustainable development report to demonstrate its commitment to conducting sustainable operations that create value for society and the environment, along with conducting operations with integrity. The company has compiled a sustainable development report in accordance with the One Report (56-1 Form) and refers to compliance with the Global Reporting Initiative (GRI Standards). Additionally, the company considers sustainable development goals within the framework of The United Nations Sustainable Development Goals (SDGs).

The content of the sustainable development report for the year 2025 focuses on sustainability issues that all stakeholders give the importance and link to the vision and business operations of the company. The report covers all operational processes of the company, particularly Global

House business in Thailand, which is the main business. The reporting period spans from January 1, 2025, to December 31, 2025.

This report has been reviewed by top executives before being presented for approval to the board of directors. Subsequently, the report has been presented for the consideration and approval of the company’s board of directors.

Inquire for additional information

Company Secretary

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Email: secretary@globalhouse.co.th

Website: www.globalhouse.co.th

3.1 Sustainability management policies and goals

To support the goal of conducting business with integrity for sustainable growth, the company adopts international standards for corporate social responsibility as a framework for defining strategies that consider environmental, social, and governance aspects (ESG). This aligns with the sustainable development goals of the United Nations (UN SDGs). The company has established a policy for sustainable development operations, prioritizing the analysis of sustainability contexts both internally and externally through impact analysis, and create balanced value across three dimensions: economic, social, and environmental, under good corporate governance. By integrating sustainable development concepts, the company fosters a holistic approach throughout the entire value chain, from sourcing products to storage and distribution, marketing and sales, product delivery, and post-sales services.



Sustainable Management Policy



Environmental

Strives to operate businesses by reducing environmental impacts, sourcing and innovating eco-friendly products and services, building and encouraging environmental consciousness among all stakeholders.



Social

Emphasizes conducting business with responsibility, taking human right into consideration, protecting labor rights, ensuring occupational health and safety, creating good working environment, along with developing personnel to be skilled professionals and good citizens.

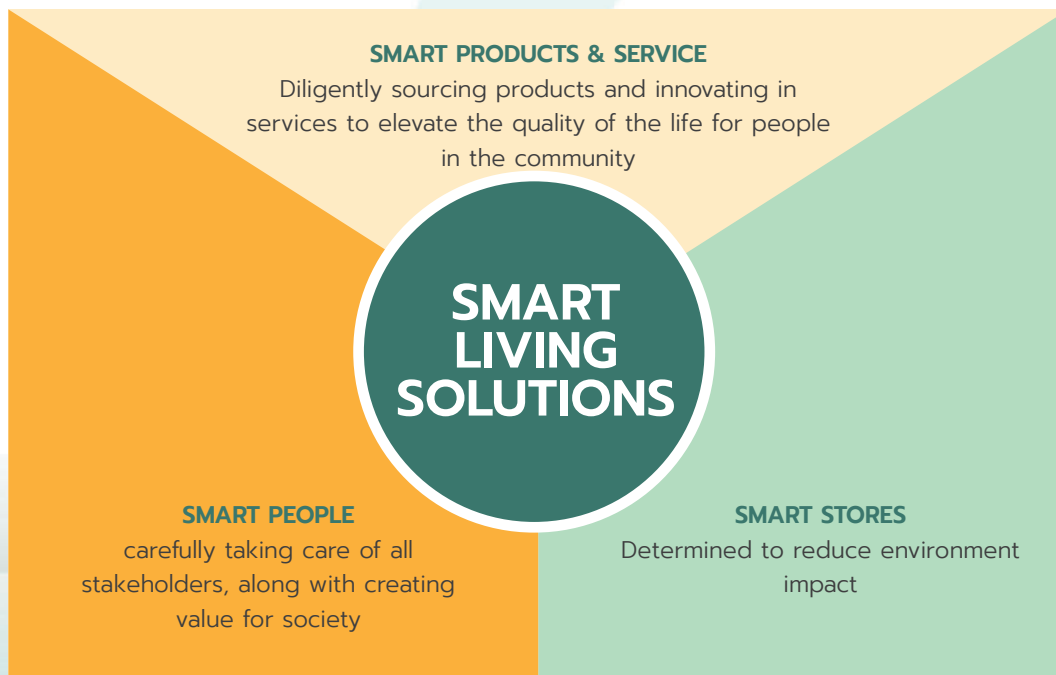


Governance

Realizes to conduct business under good corporate governance principles, with ethics, complying with laws and related regulations, transparent disclosure of information and performance, managing risk to adapt to changes, finding opportunities that are suitable for business for the sustainable growth.

Sustainable Development Strategy

Global House operate its business in accordance to the philosophy, vision and mission of the company to be quality and sustainable growth simultaneously delivery of good quality of life of people in society together with social responsibility “SMART LIVING SOLUTIONS” therefore, to achieve the target set out, the company has established the strategy to reach sustainability as follows;

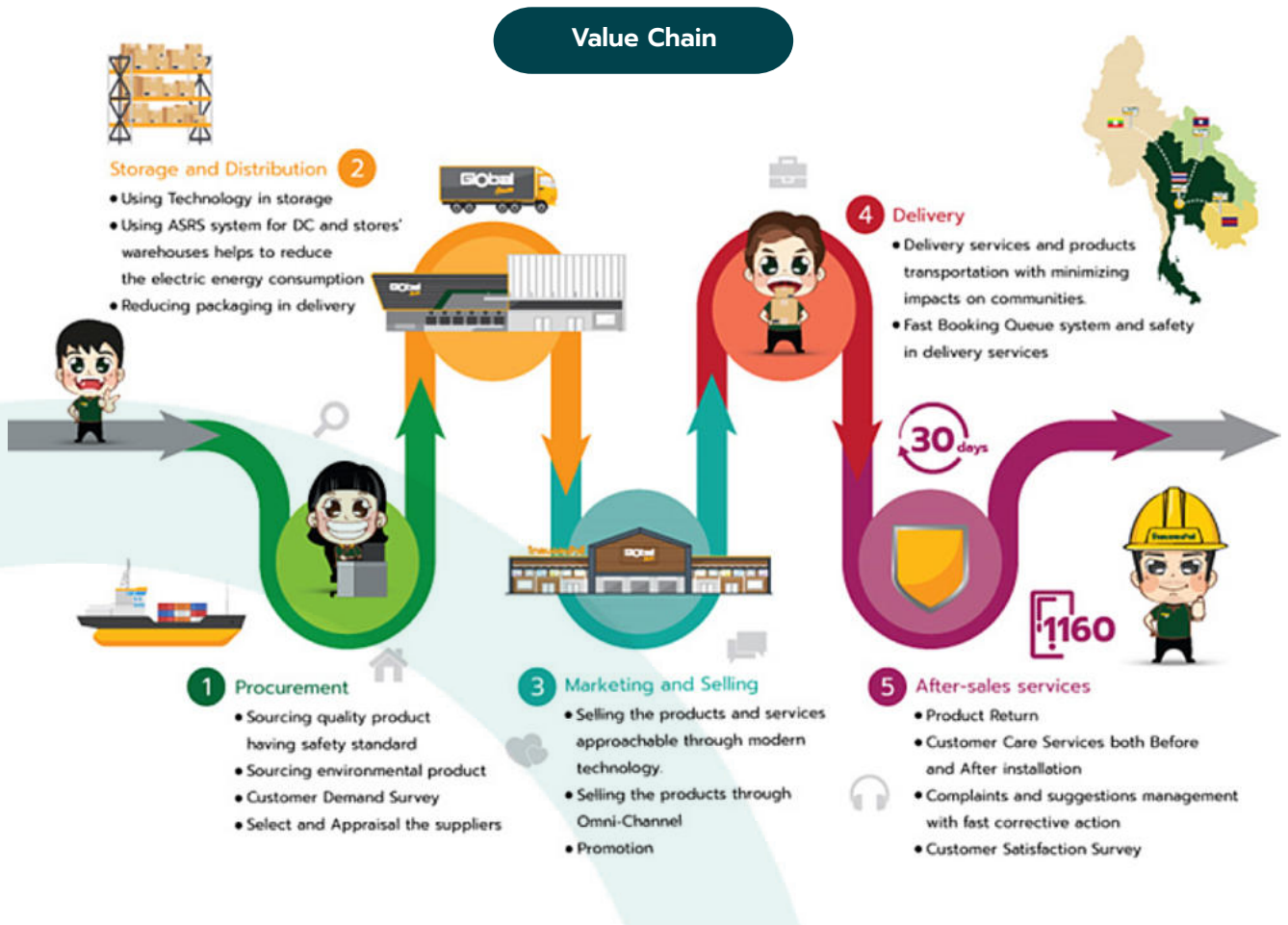


3.2 Impacts Management toward stakeholders in business value chain

3.2.1 Business Value Chain

Value Chain Management

The company has its intention to be creator of products and services innovation for habitation with supporting and improving the people’s well-being in society, together with social responsibility (Smart Living Solutions) The company places importance to all business processes across both Supply Chain and Value Chain, including operate business fairly and responsible toward all stakeholders.



Stakeholders Through Value Chain

Customers	Employees	Suppliers	Community and Society	Governmental	Sector	Shareholders	Creditors	Competitors
1		✓	✓		✓	✓	✓	
2		✓	✓	✓		✓		
3	✓	✓			✓	✓	✓	✓
4	✓	✓		✓		✓		
5	✓	✓	✓			✓		

3.2.2 Stakeholders Analysis in Business Value Chain

Stakeholders Engagement

The company has analyzed and identified the important stakeholders include gives the importance to all stakeholders' engagement both internal and external by communicating and listening its opinions through channels and take into account the stakeholder expectations to properly response their needs and expectations.

Operation with Stakeholders

Stakeholders	Expectation	Operation	Communication Channels
Customers	<ol style="list-style-type: none"> 1. Products responsible for the community, Society and Environment. 2. Good quality and reasonable price. 3. Safety products and services. 4. After-sales services 5. Easy and convenient to access products and service. 6. Clearly communication in products details. 7. Complaints handling and management. 8. Personal Data Protection. 	<ol style="list-style-type: none"> 1. Procurement of Eco Product. 2. Distribution the product having standard and safety. 3. Develop distribution channels of products and services. 4. Fast and Effective in complaints. 5. Treatments both before and after sales including giving service equally. 6. Developing Customer Data Protection System. 	<ol style="list-style-type: none"> 1. Customer Satisfaction Survey 2. Call Center 1160 3. website: www.globalhouse.co.th 4. Electronic Media
Employees	<ol style="list-style-type: none"> 1. Proper Compensation and welfares 2. Good quality of life and safety at work 3. Career Advancement and Security 4. Improvement of skill, knowledge and ability in working 5. Practice toward employees by adhering to human rights. 6. Personal Data Retention. 	<ol style="list-style-type: none"> 1. Employee Engagement Activities with the company 2. Security and Career growth 3. Receiving fair compensation, including employee welfare at an appropriate level 4. Safe and healthy working environment. 5. Receiving training in skills related to duties and responsibilities 6. Establishing an Occupational Health and Safety policy 	<ol style="list-style-type: none"> 1. Employee Satisfaction Survey 2. Complaints through the Red box for each store 3. Information Communication through Intranet or other channels
Suppliers	<ol style="list-style-type: none"> 1. Fair trade 2. Increasing of Purchase Volume 3. Suppliers Development 4. Growing together in business 	<ol style="list-style-type: none"> 1. Operates business with ethics and code of conduct. 2. Cooperates to develop products. 3. Treats suppliers equally 4. Having clear procurement process. 5. Follows the trading terms and conditions. 6. Independent and Fair-trade competition. 	<ol style="list-style-type: none"> 1. Policy and ethic in business operation 2. Website: www.globalhouse.co.th

Stakeholders	Expectation	Operation	Communication Channels
Community and Society	<ol style="list-style-type: none"> 1. Operating business with safety and social responsibility 2. Participation in and support for community activities 3. Community Improvement 4. Employment/Hiring 	<ol style="list-style-type: none"> 1. Participating in activities for supporting community's culture. 2. Encouraging employment within the local community 3. Listening opinions and suggestions of community 4. Protecting important local ecosystems surrounding the branch 	<p><u>Before Construction</u></p> <ol style="list-style-type: none"> 1. Area Survey and Public hearing with community <p><u>After Construction</u></p> <ol style="list-style-type: none"> 1. Contact via the management team 2. Website: www.globalhouse.co.th
Governmental Sector	<ol style="list-style-type: none"> 1. Law compliance 2. Participation in the projects 	<ol style="list-style-type: none"> 1. Support and strictly comply with laws and regulations. 2. Giving cooperation in government sector's activities 	<ol style="list-style-type: none"> 1. Contact via the management team 2. Website: www.globalhouse.co.th
Shareholders	<ol style="list-style-type: none"> 1. Continuously growing performance 2. Investment return 3. Management with corporate governance and accountability 	<ol style="list-style-type: none"> 1. Comply with good corporate governance principle 2. Develop communication channels with various shareholders/institutional investors. 	<ol style="list-style-type: none"> 1. Shareholder's Annual General Meeting 2. Annual Registration Statement 56-1 form (One Report) 3. Investors Relations 4. website: www.globalhouse.co.th 5. E-mail: ir@globalhouse.co.th
Creditors	<ol style="list-style-type: none"> 1. Cooperation in financial transaction. 2. Follows the conditions in agreement 3. Growth together in business 	<ol style="list-style-type: none"> 1. Strictly comply with conditions and agreement 2. Making a contract legally and transparent 	<ol style="list-style-type: none"> 1. Contact via the management team 2. website: www.globalhouse.co.th
Competitors	<ol style="list-style-type: none"> 1. Fair Competitions 2. Non infringement of intellectual property 	<ol style="list-style-type: none"> 1. Operates business with ethics and code of conduct 2. Fair and transparency in business competitions 	<ol style="list-style-type: none"> 1. Policy and ethic in business operation

Materiality Assessment of Sustainability Issues

The Company is committed to contribute business values based on social and environmental responsibility, while appropriately responding to stakeholders' expectations through tangible and measurable actions. Therefore, the materiality assessment process of sustainability issues is as follows:

1. Materiality Identification and Reporting Scope

The Company identifies issues and scopes based on the business operations together with internal and external factors. This links sustainability issues that cover environmental, social, governance and economic dimensions, including human rights issues and business activities, by considering impacts on all stakeholder groups.

2. Materiality Assessment and Prioritization

Materiality issues are identified and prioritized by thoroughly considering both opportunities and impacts, whether positive or negative, across economic, social, environmental, and governance dimensions. This process ensures that both short-term and long-term effects are addressed with appropriate solutions and mitigations.

3. Verification and Assurance of Sustainability Issue Assessments

Following the materiality assessment and prioritization process, the Company reviews and verifies the completeness and accuracy of the material sustainability issues. The assessment of materiality issues are reviewed every year. These issues are then presented to the Sustainability and Corporate Governance Committee for review, approval and signing in subsequent steps. Following this process, the approved sustainability issues are disclosed in the Annual Report (56-1 One Report) and communicated to all stakeholders.

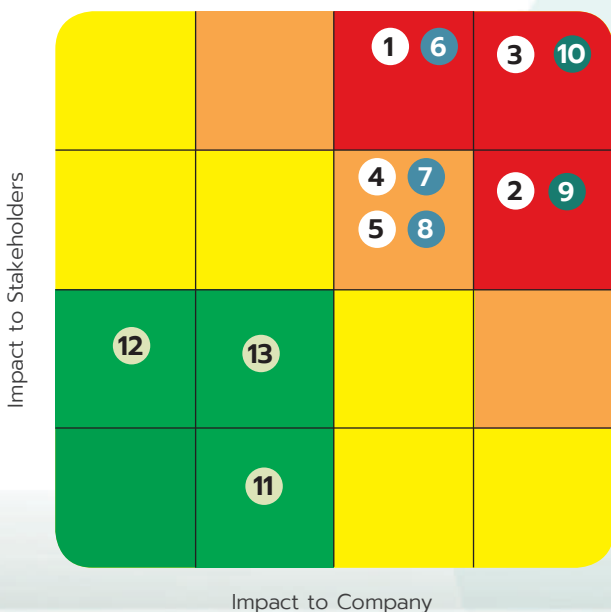
4. Continuous Development Review

The Company actively listens to the opinions and suggestions of all stakeholders through internal and external channels. Responsible teams are tasked with collecting data, summarizing the results, and reporting to the Sustainability and Corporate Governance Committee, the feedback and suggestions are aimed to improving the content of the sustainable development report for the following year.

Sustainability Materiality Issue



Sustainability Materiality Assessment Outcome 2025



Governance and Economic

1. Good Corporate Governance, Risk Management
2. Innovation and Technology
3. Quality products and services procurement
4. Customer Relationship Management and Customer Responsibility.
5. Sustainable Supply Chain Management.

Social

6. Human Resource Management
7. Occupational Health and Safety
8. Community Economic Value Creation






Environmental

9. Energy Management
10. Climate Change
11. Water Management
12. Waste Management and Secondary Material
13. Sustainable Packaging Management.

Scope and Impact of Materiality Issue

Materiality Issue	Scope and Impact to Stakeholders							
	Customer	Employees	Suppliers	Competitors	Shareholders	Community and Society	Governmental Sector	Creditors
Good Corporate Governance, Risk Management	✓	✓	✓	✓	✓	✓	✓	✓
Innovation and Technology	✓	✓	✓	✓	✓			✓
Quality products and services procurement	✓	✓	✓	✓	✓	✓	✓	✓
Customer Relationship Management and Customer Responsibility	✓		✓	✓	✓			
Sustainable Supply Chain Management.			✓	✓	✓			
Human Resource Management		✓	✓		✓	✓	✓	
Occupational Health and Safety	✓	✓	✓		✓		✓	
Community Economic Value Creation			✓		✓	✓		
Energy Management			✓		✓	✓	✓	
Climate Change			✓	✓	✓	✓	✓	✓
Water Management			✓		✓	✓	✓	
Waste Management and Secondary Material			✓		✓	✓	✓	
Sustainable Packaging Management			✓	✓	✓	✓	✓	

Sustainable Development Goals (SDGs)

SDGs Sustainable Development Goals	Action to support Goals	Ref. Page
 1 NO POVERTY End Poverty	• Co-payment	112
	• GBH happy mind near home	113
	• Promoting distribution channels for agricultural products	131
 2 ZERO HUNGER End hunger, and improved nutrition for all at all ages	• Supporting proper salary and welfare	120, 176
 3 GOOD HEALTH AND WELL-BEING Healthy lives and well-being for all at all ages	• Quality products and services procurement	73-78
 4 QUALITY EDUCATION Inclusive and equitable quality education	• Employee Potentiality Training and Development	116-119
 5 GENDER EQUALITY gender equality and empower all women and girls	• Human Rights Management	104-110

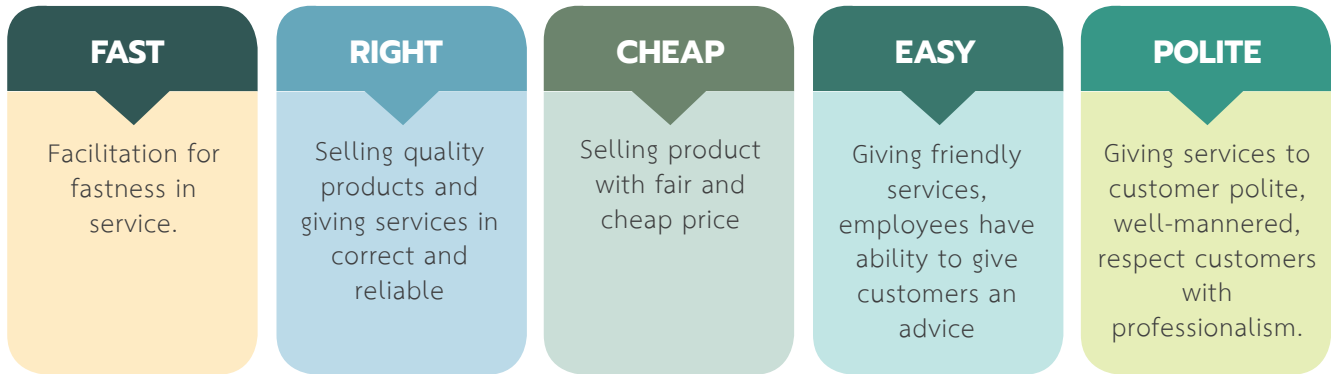
SDGs Sustainable Development Goals		Action to support Goals	Ref. Page
	Availability and sustainable management water and sanitation for all	<ul style="list-style-type: none"> Water Management 	95-96
	Sustainable modern energy which is accessible for all	<ul style="list-style-type: none"> Efficient Renewable Energy Use 	87
	Inclusive and sustainable economic growth, productive employment and decent work for all	<ul style="list-style-type: none"> “Changdee” Project 	132-133
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	<ul style="list-style-type: none"> Internal AI Development 	66-67
		<ul style="list-style-type: none"> New Point of Sales Project 	68
		<ul style="list-style-type: none"> Selling Online channels Development on Click & Collect project 	69
		<ul style="list-style-type: none"> Self-Check Out Development Project 	70
		<ul style="list-style-type: none"> Application for Stock Management Project 	71-72
	Reduce inequality within and among countries	<ul style="list-style-type: none"> Elderly Employment 	113
		<ul style="list-style-type: none"> Disability Employment 	113
		<ul style="list-style-type: none"> Diversity Employment with non-discrimination 	114
	Make cities and human settlements inclusive, safe, resilient and sustainable	<ul style="list-style-type: none"> Anti-Corruption 	52-53
		<ul style="list-style-type: none"> Occupational Health and Safety 	124-130
	Sustainable consumption and production patterns	<ul style="list-style-type: none"> Use Solar Energy as a renewable energy 	87
		<ul style="list-style-type: none"> Sustainable Packaging Management 	99-102
	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> Efficient Energy Use 	87
		<ul style="list-style-type: none"> Climate change 	90-94
	Use the oceans, seas and marine resources	<ul style="list-style-type: none"> Water Management 	95-96
		<ul style="list-style-type: none"> Biodiversity 	103
		<ul style="list-style-type: none"> Sustainable Packaging Management 	99-102
	Use of terrestrial ecosystems	<ul style="list-style-type: none"> Waste Management 	97-98
		<ul style="list-style-type: none"> Biodiversity 	103
	Peaceful and inclusive societies, justice, and non-discrimination	<ul style="list-style-type: none"> Respect Human Rights 	101-110
		<ul style="list-style-type: none"> Good Corporate Rights 	51-52, 154-162
		<ul style="list-style-type: none"> Risk Management 	302-40, 61-65
	Implementation and revitalize the Global Partnership for Sustainable Development	<ul style="list-style-type: none"> Supply Chain Management 	81-85

ESG Targets and Performance	2023	2024	2025	Target	Target Years
Governance & Economic					
Response Rate of Supplier ESG Assessments	77.91%	40.51%	63.06%	90%	2025
Proportion of ESG Product Revenue to Total Sales Revenue	33.73%	42.20%	45.28%	50%	2029
Customer Satisfaction - Product	93.10%	92.10%	94.20%	95%	2025
Customer Satisfaction - Service	92.80%	92.10%	93.90%	95%	2025
Environment					
The proportion of renewable energy consumption	52.87%	46.88%	45.61%	63%	2027
Solar power production quantity (kWh/year)	83,037,916.04	82,863,304.64	85,250,324.83	100,000,000	2027
Energy consumption per area decreased from the base year. (The base year 2018)	-4.40%	-0.64%	1.59%	-7.00%	2027
Amount of Greenhouse Gas Emissions on scope1 and Scope2 per total revenue, has decreased from the base year (%) (base year 2022)	7.14%	35.17%	40.00%	-20.00%	2030
Reduced water consumption per store from the base year (The base year 2018)	-8.16%	-13.70%	0.02%	-10.00%	2027
The amount of waste sent to landfill (Metric ton)	184	272	365	0	2030
Social					
Development of knowledge and skills per total number of employees (%)	89%	81%	89%	>70%	Every year
Average number of training hours of all employees (hours per person)	8.27	8.1	8.78	>8.5	2025
Employee Engagement (%)	92.93%	92.39%	91.13%	>90%	2025
Lost time Injury Rate per store	1.27	0.84	0.84	<1.0	2025
Reduced lost time injury frequency rate (LTIFR)	3.98	2.69	2.70	<1.0	Every year
Work-Related Fatality rate (person)	0	0	0	0	Every year
Occupational illness frequency rate (OIFR) (person)	0	0	0	0	Every year
The employment of disabled persons (person)	102	107	113	120	2025
Number of technicians in the Chang-Dee project (persons)	3,650	3,790	3,970	4,200	2029

Smart Products & Services

**“Aims for selecting products and creating service innovation
To improve people’s well-being in the society”**

The company emphasizes on business operations with integrity and building customer satisfaction by giving the importance to quality products and services, together with readiness of employees “GBH Smart People” subject to 5 quality policies as follows;



Good Corporate Governance, Risk Management



1. Corporate Governance

Key Performance in 2025

1. The Company participated in the Corporate Governance Report of Thai Listed Companies 2025 (CGR 2025), conducted by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand (SET). The Company received an “Excellent” (5-star) award for the fifth consecutive year and ranked in the top quartile among listed companies with a market capitalization of 30,001–100,000 million baht.
2. The Company has received the ASEAN Asset Class PLCs award from the ASEAN Corporate Governance Scorecard (ACGS) assessment for the first time, as a listed company recognized for good corporate governance in the ASEAN region, social and environmental responsibility, and sustainable growth across the entire value chain.
3. In the 2025 Annual General Meeting Quality Assessment, the Company achieved a perfect score of 100, earning “Excellent and Exemplary” status for the 7th consecutive year. This recognition reflects the Company’s commitment to good corporate governance, particularly with respect to the rights and equitable treatment of all shareholder groups. Going forward, the Company remains committed to maintaining the “Excellent and Exemplary” standard as a long-term objective.
4. 100% of employees at all levels completed the training on Code of Conduct.

Management Guidelines

The company pushes forward to control the compliance to corporate governance policy, Code of Conduct, and Anti-corruption policy, to be a part of regular working and adhere to comply for all the organization. And for promoting all employees to realize to legal working with related regulations, the Company has communicated through employee orientation training, internal communication channel “Share Point” and the company website.

Good Corporate Governance Structure



Anti-Corruption

The Company recognizes the importance of anti-corruption and conducts business operations in a consistent manner of ethics, morals, integrity and transparency, based on good corporate governance and social responsibility, and accountability to all stakeholders. To demonstrate intent and commitment to anti-corruption, the Company has declared to join the Thai Private Sector Collective Action against Corruption (CAC) and has established a implemented a formal anti-corruption policy to serve as a guideline for the Board of Directors, executives, and employees at all levels.

Further information on [the Anti-Corruption Policy](#) is as follows.



Key Operation in 2025

1. Training on the Anti-Corruption Policy has been consistently provided to the Company's directors, executives, employees at all levels, contractors, and Product Consultants.
2. The Company has been a member of the Thai Private Sector Collective Action against Corruption (CAC), aiming to address corruption in the business sector of Thailand.
3. The Anti-Corruption Policy and related guidelines were revised to enhance clarity and effectiveness.
4. The Company's open letter was documented as an invitation to join the Network of the Thai Private Sector Collective Action against Corruption (CAC).
5. The Internal Audit function reviewed and assessed risks related to business activities that may be exposed to corruption, as well as the internal control system. Overall, the internal control system was deemed adequate and appropriate.

Key Performance in 2025

1. 100% of employees at all levels and Tier 1 suppliers acknowledged the anti-corruption and anti-bribery policies.
2. The employees at all levels were trained on anti-corruption policy and Practical Guideline, totaling 12,342 participants.
3. 100% of contractors and product consultants acknowledged the anti-corruption policy and anti-bribery.
4. 100% of business activities have been assessed for corruption risk.

Practical Guideline for Anti-Corruption

1. The Company is committed to conducting business with honesty, integrity, transparency and provability, and does not support or accept all forms of corruption, both directly and indirectly.
2. The Company requires subsidiaries and joint ventures to adopt the anti-corruption policy as a principle of business operations.
3. The Company establishes the Anti-Corruption Policy in writing, which has been reviewed and amended to comply with relevant requirements.
4. The Company disseminates the anti-corruption policy to all stakeholders through various channels. These include the Company's website, the internal communication platform "SharePoint", public information boards in all stores, and the annual report.
5. The Company offers channels for communication, complaints, or whistleblowing about corruption. It has measures in place to protect whistleblowers and ensures that their positions will not be reduced, nor will they face punishment or negative consequences for denying corruption. This protection applies even if their actions cause the Company to lose business opportunities. Complaints can be submitted through various channels, including emails or the Company's website.
6. The Company is dedicated to conducting its business with transparency and fairness by establishing the Anti-Corruption policy and guidelines to ensure compliance. Additionally, the Company promotes awareness, values, and attitudes that foster a corporate culture encouraging its directors, executives, and employees at all levels to adhere to relevant laws and regulations.
7. The Company has established an efficient and effective risk management system and internal control system, including preventing corruption.



Certified Member of Thai Private Sector Collective Action Against Corruption

Code of Conduct

The Board of Directors has set business ethics and code of conduct under the Core Values to serve as a model, scope, standard and behavior guidelines for the Company’s personnel, including the Board of Directors, executives and employees at all levels, to perform their duties in corporate work. It also ensures that operations are conducted with ethics, morality and integrity, building a corporate foundation and image as a sustainably growing organization. Hence the Company has documented its Code of Conduct in writing and disseminated it to its directors, executives and employees through the Company’s website and internal communication channels “Share Point.”

In 2025, the Sustainability and Corporate Governance Committee reviewed and updated the Code of Conduct to incorporate provisions on Information Technology Security Management and Anti-Money Laundering, in alignment with the principles for establishing a code of conduct. The revised Code of Conduct was approved by the Board of Directors at Meeting No. 3/2025. During the year, no violations of the Company’s Code of Conduct were found.

Violation Statistics

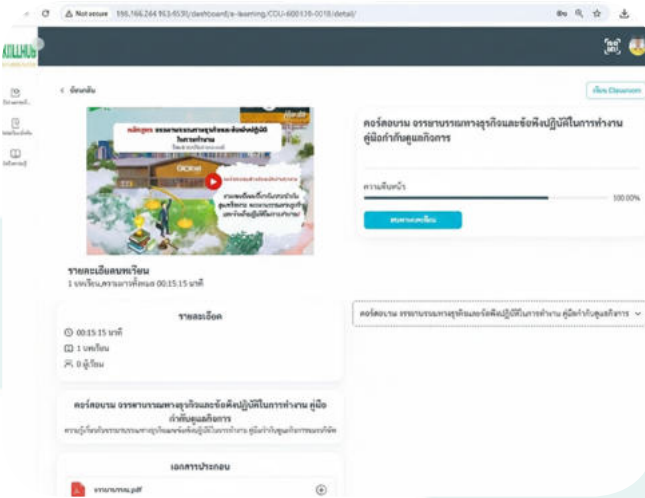
Scope of Violation Reporting	2023	2024	2025
Violation and non-compliance with business ethics.	0	0	0
Violation and non-compliance with Code of Conduct.	0	0	0
Corruption or Bribery (Time)	0	0	0
Number of Employees Dismissed for non-compliance with the Anti-Corruption Policy (persons)	0	0	0
Number of fines for non-compliance with the Anti-Corruption Policy (Baht).	0	0	0
Discrimination or Harassment (times)	0	0	0
Customer Privacy Data (times)	0	0	0
Conflicts of Interest (times)	0	0	0
Money Laundering or Insider trading (times)	0	0	0
Human rights violations	0	0	0
Compensation amount for human rights violations (Baht).	0	0	0
Compensation for Corruption and Bribery Violations (Baht).	-	-	-

Communication, Training and Building Awareness

The Company is committed to conducting business with integrity, transparency, and accountability, and does not support or tolerate any form of corruption, whether direct or indirect. To align business operations with ethics, integrity, and morality, thereby building a strong foundation and safeguarding the Company’s reputation, the Company provides proactive communications and knowledge-sharing through various channels to executives and employees at all levels, encouraging participation in good corporate governance, as follows:

- Training and assessment on the Company’s Code of Conduct for employees at all levels.
- Training and communication videos on the Code of Conduct and Anti-Corruption Policy for new employees.
- Internal communications Channel through the “SharePoint”
- Self-learning through E-Learning and SkillHub systems





In 2025, the Company conducted Code of Conduct and Anti-Corruption training for a total of 12,342 employees. Employees at all levels were assessed on their knowledge and understanding both before and after the training.



Complaints and Corruption Management

The Company has established a Whistleblowing Policy and provides whistleblowing channels for reporting corruption or unethical conduct in violation of the Company's Code of Conduct through the following channels:

Whistleblowing Measures and Channels

Channels for receiving complaints or clues	Person in charge
 232 Moo 19, Robmueang, Mueang, Roi-Et 45000	Internal Audit Department
 secretary@globalhouse.co.th	Company Secretary
 https://investor.globalhouse.co.th/en/whistleblowing-en/	Company Secretary
 Call Center 1160	Company Secretary

Complaints Handling or Whistleblowing Procedure



The Company has established effective procedures for complaints handling and whistleblowing procedures in compliance with international standards and the principles of good corporate governance, as follows:

1. When a whistleblowing report or complaint is received, the person responsible through each reporting channel will acknowledge receipt to the whistleblower (if the whistleblower's identity is disclosed), gather relevant information, and submit the case to the Investigation Committee for further investigation
2. The Investigation Committee will conduct fact-finding, review and analyze the information received, assess the potential impacts, and report the investigation results to the Audit Committee and/or the Management Team for consideration. If misconduct is confirmed, appropriate disciplinary actions will be taken in accordance with the prescribed measures, and the results will be reported to the Board of Directors for consideration of the disciplinary measures.
3. The investigation committee reports findings to the complainant or whistleblower (if they identified themselves) within 7 business days from the date the findings are finalized.

Whistleblower Protection Measures

- Whistleblowers or complainants may choose to remain anonymous if disclosure of their identity could affect their employment or personal safety. In cases where the whistleblower discloses their identity to the Company, the Company will provide updates on the progress and clarify relevant facts to the whistleblower.
- The Company will keep related information confidential, considering the safety and well-being of the complainant. Protection measures have been established for the whistleblower or complainant and/or the information provider and/or the cooperating party in verifying the facts. They will be protected against unfair practices, such as changes in job position, job nature, workplace, be suspended from job, harassment, interference with work, termination, resulting from the reporting of complaints.

In 2025, No reports of whistleblowing or complaints related to violations of the Anti-Corruption, the Code of Conduct. Future more the Company disclosed and communicated the Whistleblowing Policy to employees at all levels and all stakeholder through various channels, including the Company's website, internal communication channels via "SharePoint," and E-Learning platforms. In 2025, 100% of employees at all levels received communication on the Whistleblowing Policy.

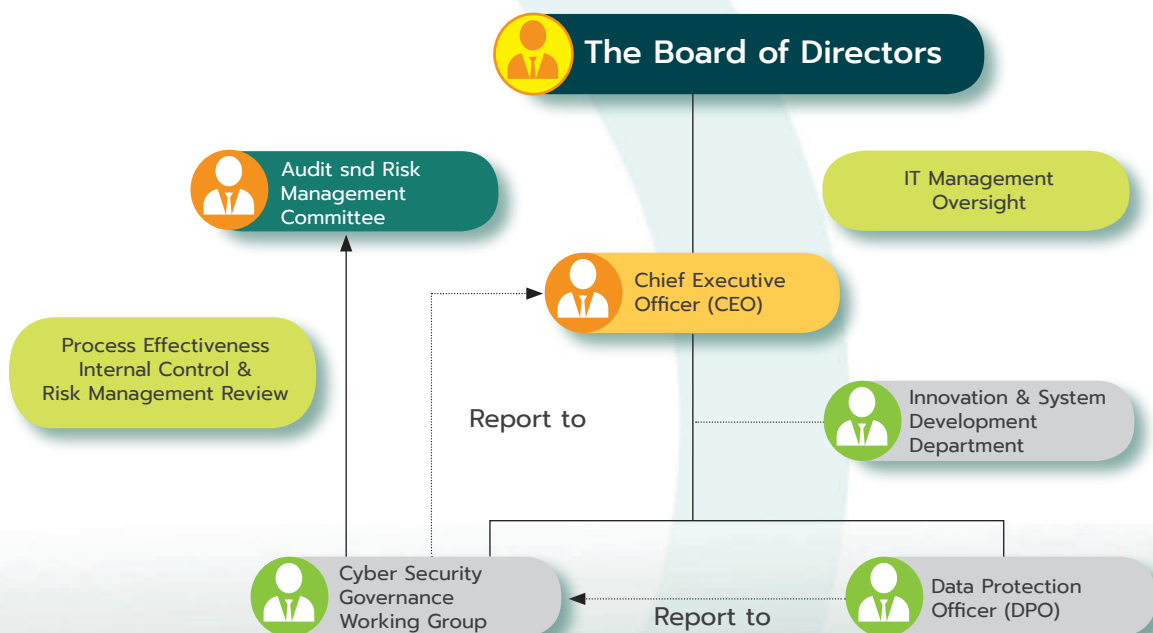
Examples of corrective actions, including preventative measures against recurrence

Code of Conduct on Information Technology Security Management in Cases of Using Unlicensed Software



Information Technology Security and Cybersecurity Structure

Information Technology Security and Cybersecurity Structure



Cybersecurity and Information Management

The Company utilizes digital technology to operate the business and data management, efficiency working, and competitiveness. With its internal operating systems are connected through the Internet network and supported by cloud technology for data storage, including trade information and personal data which may pose risks related to cyber threats such as cyber-attacks, system intrusions, or the spread of malware that could result in operational disruptions or data breaches, affecting business operations and stakeholder trust.

To ensure information technology and cybersecurity safety, the Company has established an Information Technology and Cyber-Security Policy to serve as guidelines for data usage, operational practices, protection of customers' personal data, safeguarding of supplier information, program design and development, and maintenance of information technology systems in an appropriate manner and in compliance with applicable laws. In addition, the Company utilizes cloud services as a Data Center, which are certified in accordance with international standards, including ISO/IEC 27001, ISO/IEC 20000-1, ISO 22301, ISO 50001, and CSA STAR. These standards cover information security management systems, IT management, business continuity management, and cloud security standards.

Further information on **Information Technology and Cyber Security Policy** is as follows.



Cybersecurity and Information Risk Management

The Company has an Audit and Risk Management Committee responsible for overseeing compliance with relevant policies, rules, regulations, and standards related to the use of information technology, data security systems, and cybersecurity. In addition, the Company has established a Cyber Security working group responsible for managing and assessing information technology risks.

Cybersecurity Processes

The Company manages cybersecurity by establishing the following guidelines and practices:

1. Business Continuity Plan: BCP

The Company places importance on cybersecurity risk management to ensure that the business can maintain essential services and critical operations during and after disruptive events. The Company has established a Business Continuity Plan (BCP) that covers various significant incidents that may affect operations and information security, including both physical and cyber-related risks, as follows:

1. Natural Disasters, Power Outages, and Equipment Failures

The Company has established guidelines and procedures to respond to emergency situations such as natural disasters and power outages. Key measures include:

- Preparing backup power systems to ensure that critical information systems can continue operating in the event of a power outage.
- Performing regular data backups and storing backup data in locations or systems separate from the primary systems to prevent data loss.
- Designing information technology infrastructure with resilience in mind to reduce risks arising from system failures.
- Periodically testing the Business Continuity Plan (BCP) and disaster recovery plans to assess readiness and improve the plans in line with changing situations and technologies.

2. Cyberattacks

The Company has established guidelines and measures to prevent, detect, and respond to cyberattacks in order to limit potential impacts on business operations, information system security, and company data. Key measures include:

- Implementing information security controls, such as intrusion prevention systems, malware protection systems, and data encryption.
- Defining system access rights based on roles and responsibilities, with regular reviews of access privileges to prevent unauthorized access to information.
- Establishing a Cyber Incident Response Plan that defines procedures for notification, incident containment, remediation, system recovery, and communication with relevant stakeholders.
- Performing regular data backups and recovery testing to prepare for cyber incidents such as malware or ransomware attacks and to reduce the risk of data loss.
- Providing ongoing cybersecurity training and awareness programs for employees.
- Regularly reviewing, analyzing, and improving cybersecurity measures to ensure alignment with evolving cyber threats.

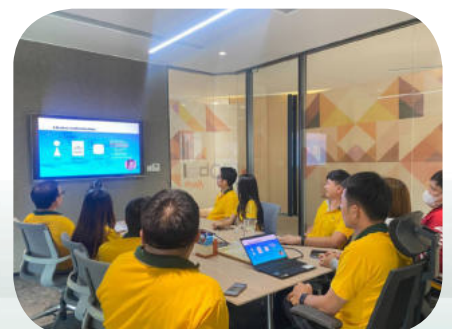
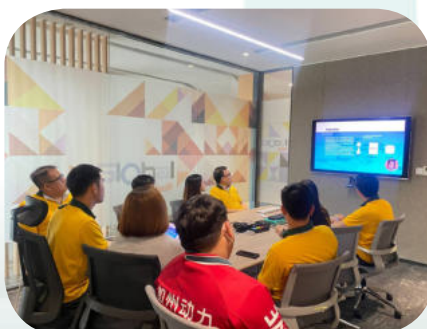
2. Cybersecurity Measures and Cyber Threat Response

The Company has established cybersecurity measures and a cyber threat response process that enables employees to report any abnormalities or damages arising from cybersecurity-related incidents encountered during work operations through the “IT Service Center.” Reports can be submitted via E-mail: cybersecurity@globalhouse.co.th, and the Information Technology team will promptly manage the incidents in accordance with the established incident reporting and escalation process. Relevant stakeholders, from operational staff to top executives, are informed to ensure timely remediation and continuous follow-up until the incidents are fully resolved.

Information Technology Security Communication and Training

The Company recognizes the importance of cybersecurity, privacy protection, and the protection of personal data. Accordingly, the Company provides communication and training on information technology security and cybersecurity policies to employees at all levels to enhance their understanding and awareness of potential cyber risks. Such communication and training are delivered through the Agilis HR application, which is accessible to employees at all levels, as well as through designated e-learning channels, including the Company’s website, SharePoint platform, and internal notice boards. In 2025, employees received communication and training on information technology security as follows

Training Topic	Number of Employees
Information Technology Security and the Personal Data Protection Act (PDPA)	35 persons



Information Technology Security Statistics	2023	2024	2025
Number of clients and customers affected by data breaches	0	0	0
Number of employees affected by data breaches	0	0	0
Total number of Information security breaches	0	0	0
Total number of clients, customers and employees affected by breaches	0	0	0
Total fines incurred by data breaches	0 (Baht)	0 (Baht)	0 (Baht)

Privacy Policy

The Company recognizes the significance of respecting the right to privacy and securing personal data for its customers, suppliers and employees. Therefore, a Privacy Policy was established to inform stakeholders about the privacy policy, details on data collection, usage and disclosure under the Personal Data Protection Act (PDPA) B.E. 2562. Also, the code of conduct and operation guidelines are set with strict measures to protect personal data and to ensure that the personal data of customers, suppliers, and employees is kept confidential. If there is a need to use personal data, consent must be obtained first, and the data must be used lawfully. The Company has elevated its data protection measures as follows:

1. The Company has established an organizational structure and clearly defined the roles and responsibilities of the related departments and personnel. By doing so, the Audit and Risk Management Committee was appointed to act as the Privacy Committee.
2. The Personal Data Protection Committee is responsible for overseeing personal data and related internal controls, managing unusual events related to personal data, and evaluating the effectiveness of compliance with the Personal Data Protection Policy.
3. The Company's Personal Data Protection Officer (DPO) is appointed to oversee the operations of the Company's units to ensure compliance with the law and the Company's Personal Data Protection Policy, and regularly report the Personal Data Protection Status to the Personal Data Protection Committee.
4. The Company organizes training programs to provide knowledge about the PDPA law and the Company's Personal Data Protection Policy to all levels of employees.

Action Procedure for Data Breach

The Company has established procedures for managing personal data breaches. In the event of a data impact, the Data Protection Officer (DPO) will notify the Innovation & System Development Department to investigate the cause, identify the source of the data leakage, and implement corrective actions. The outcomes of the investigation and remedial measures will then be reported to the Personal Data Protection Committee.

Personal Data Security Statistics

	2023	2024	2025
Number of complaints related to personal data breach - Customers	0	0	0
Number of complaints related to personal data breach - Suppliers	0	0	0
Number of complaints related to personal data breach - Employees	0	0	0

Further information on **Privacy Policy** is as follows.

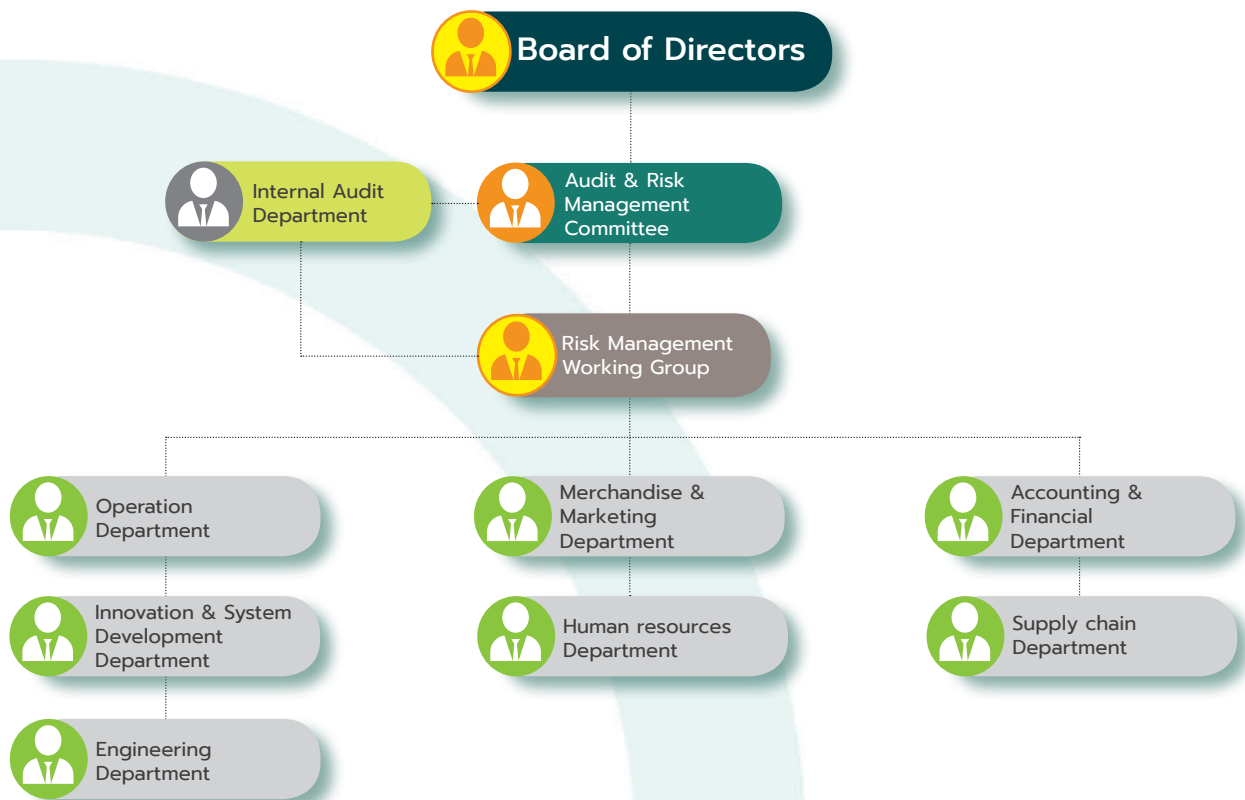


2. Risk and Crisis Management

The Company recognizes that today’s rapid economic, social, and environmental changes create uncertainty in business operations and hinder the achievement of the Company’s objectives, which may affect all stakeholders. Therefore, risk and crisis management are fundamental to protecting and mitigating business operations.

The Company is committed to managing risks and crises efficiently, covering ESG areas, and encouraging a corporate risk culture, to address crises seamlessly and to sustain business growth.

1. Risk Management Structure



Roles and Responsibilities

Board of Directors and Audit and Risk Management Committee

Board of Directors are responsible for ensuring that risk management aligns with the Company's policies, assigning Audit and Risk Management Committee to oversee, audit and improve a risk management process, and tasking Risk Management Working Group with risk management operation and reporting to Audit and Risk Management Committee, and Board of Directors, respectively.

Internal Audit Department

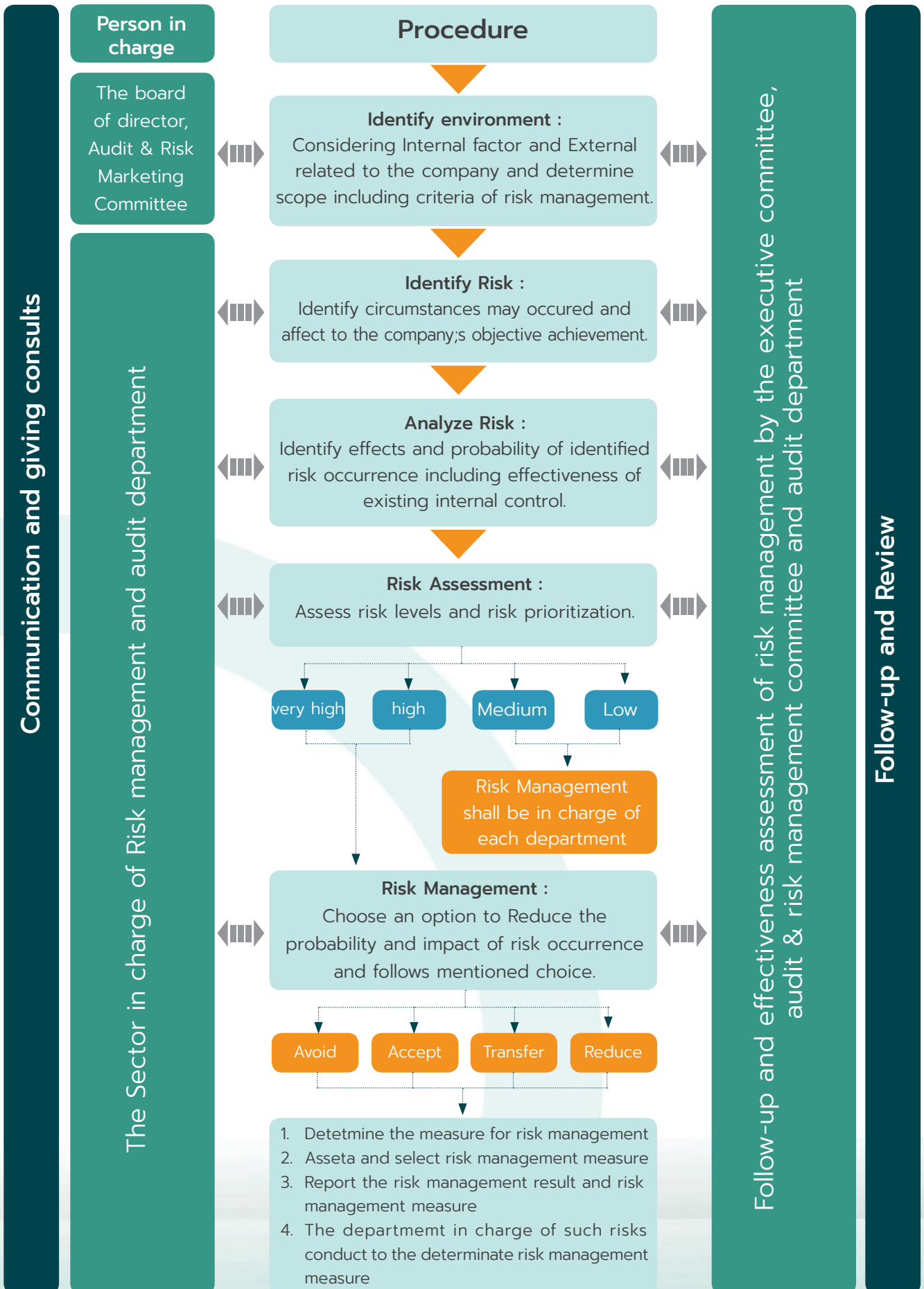
Internal Audit Department is responsible for inspecting the operational working group, and the supervisory and operational support working group to ensure that appropriate and effective risk management is in place, and reports the audit results to the Audit and Risk Management Committee.

Risk Management Working Group

Management Department has formed a Risk Management Working Group to establish the Company's Risk Management Policy and its framework, and to oversee the risk management process for properly mitigating business impact. Furthermore, the group consists of 10 members, including top executives and line managers, serving as Risk Owners. They have united in the Risk Management Working Group with the following roles and responsibilities:

- 1) Set a risk management policy, risk management framework, risk tolerance levels and a risk management process, which must be approved by the Audit and Risk Management Committee.
- 2) Identify short-term and long-term Corporate Risks, covering the following areas: strategic risks; operational risks; financial risks; compliance risks; Environmental, Social, and Governance (ESG) risks; as well as emerging risks in the next 3-5 years.
- 3) Assess and form a risk management approach aligned with the Risk Management Policy so that it can be assessed, monitored, and controlled within risk tolerance.
- 4) Establish KRIs (Key Risk Indicator) to monitor risk trends and set KPIs (Key Performance Indicator) for each department. This allows the anticipation of risk status and the implementation of mitigating actions within the set indicators.
- 5) Conduct a comprehensive report on risk management, business operations, corporate risk status, changes, and necessary improvements to align with policy and practical guidelines. This report must be delivered to the Audit and Risk Management Committee and Board of Directors.
- 6) Closely monitor trends and status of risks, relevant measures, and frameworks for continuously developing a risk management process.
- 7) Promote a Risk Culture to be a fundamental growth of sustainability

2. Procedure for Risk Management



3. Encouraging Risk Culture

The Company encourages Risk Culture for all levels of its personnel and cultivates the awareness of risk management significance among all employees, boosting its potential for risk management. It also prompts a foundation to risk management in place with COSO (Committee of Sponsoring Organizations of the Treadway Commission), enabling the risk management procedure in business operations to be effective and up to date. The guidelines for strengthening Risk Culture are as follows:

- 1) Establish a clear risk management policy and its framework, review annually, and ensure communication throughout the Company so that executives and employees at all levels are aware of potential risks and impacts, the importance of risk management, and their responsibilities
- 2) Incorporate risk management criteria in project approval, new service development, and operational planning.
- 3) Use risk management as a key performance indicator (KPI) in assessing the performance of top executives and line managers to effectively monitor and support risk management.
- 4) Divide risk management responsibilities among departments according to the Three Lines of Defense model to ensure a check and balance system for preventing or reducing risks and errors in operations, thereby achieving corporate goals and objectives and building stakeholder confidence. The Three Lines of Defense are as follows:
 - First Line of Defense refers to risk owners or operational units responsible for managing their own tasks in compliance with rules and regulations to ensure appropriate internal controls and effective risk management
 - Second Line of Defense refers to units responsible for overseeing and supporting the work of the operational units.
 - Third Line of Defense refers to internal and external audit departments tasked with reviewing and auditing operational processes.
- 5) Support all levels of employees to take responsibility for assessing and identifying potential risks in their responsible departments or Risk Owners and set a process to minimize risks and report to the Risk Management Working Group
- 6) Promote training to create knowledge and understanding about risk management or operational risks through the development of the “SkillHub” program as a self-learning platform (E-Learning) in the Agilis HR application, which all employees can easily access via their own smartphones.

The Company organizes annual training programs to enhance employees’ knowledge of risk management and operational risk across all levels. In 2025, the Company conducted a training program entitled “Operational Readiness for Climate Change Act Compliance and Risk Management,” which was attended by a total of 613 participants, including Board directors, top executives, executives from all functions, and employees.



Global House

บทบาทขององค์กรต่อความพร้อมในการปฏิบัติตามร่างพระราชบัญญัติการเปลี่ยนแปลงสภาพภูมิอากาศ

โดย
ปิ่นบุญญา ล่ำมะนา



การเตรียมพร้อมของภาคธุรกิจ

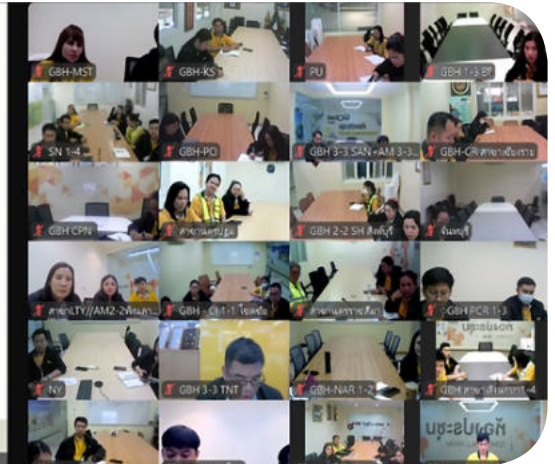


> จัดทำบัญชีและรายงานข้อมูลก๊าซเรือนกระจก

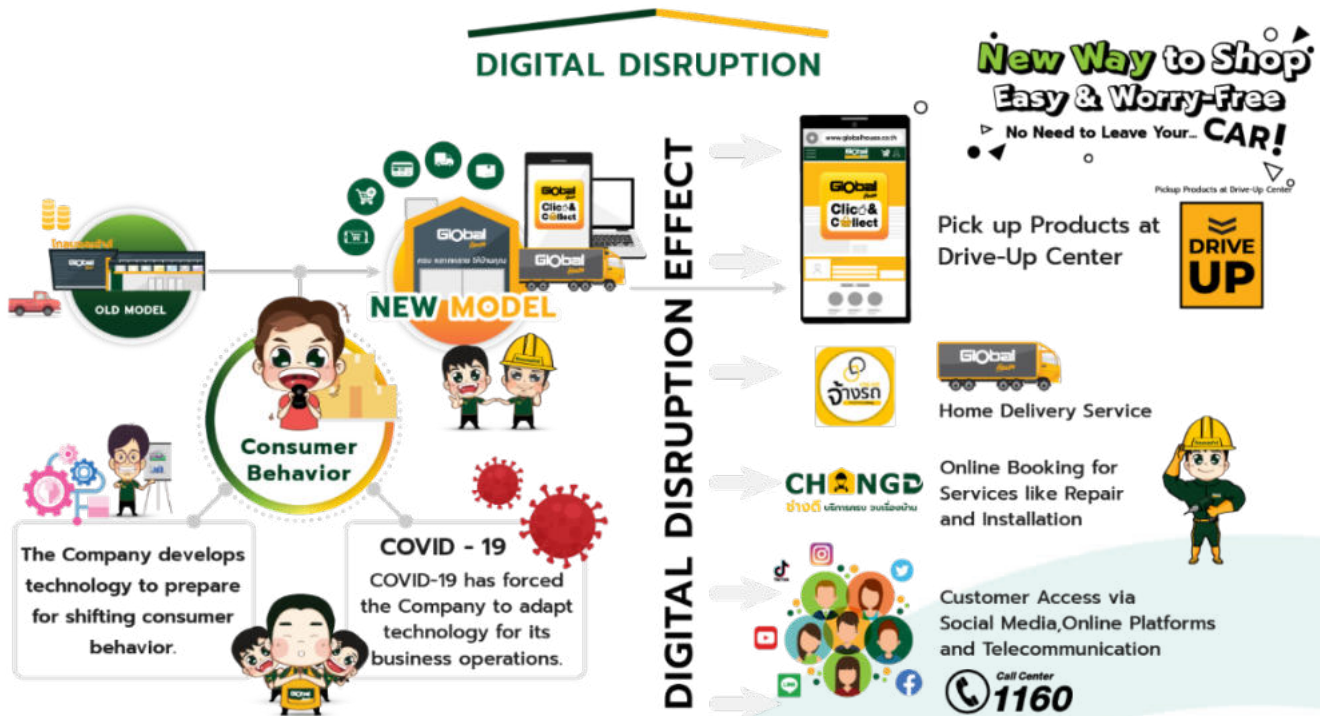
> บริหารจัดการความเสี่ยงจากสภาพภูมิอากาศ

> ร่วมมือกับภาครัฐและผู้มีส่วนได้ส่วนเสีย

- รายงานข้อมูลกิจกรรมต่อหน่วยงานรัฐ
- การจัดเก็บข้อมูลแต่ละประเภทอย่างละเอียดและเป็นระบบ
- รายงานปริมาณการปล่อยก๊าซเรือนกระจก
- มีองค์การภายนอกตรวจสอบความถูกต้องและรับรองรายงาน



Innovation and Technology



Commitment

The Company has intended to operate business to be modern by applying innovation and technology to continuous increase the efficiency in business operations and leading to business development in new styles.

Management Guidelines

The Company has established Information Technology Policy which focuses on creating service innovation, including cooperation with business partners for improving services to efficiently respond customers need, as well as increasing the competitive potential in business.

AI Development for Organization

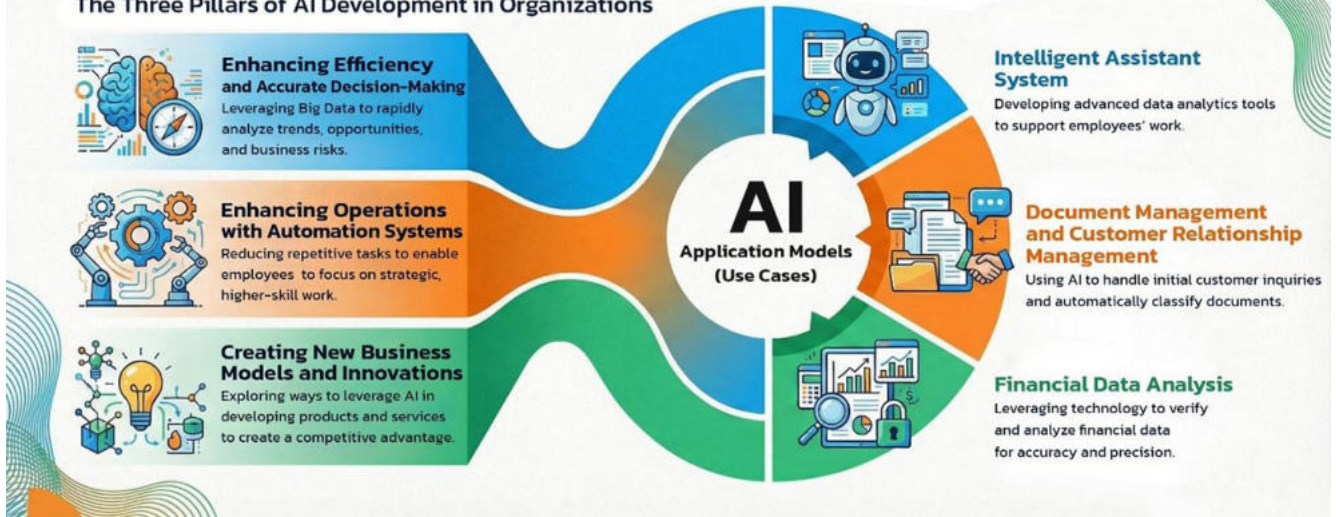
The Company applies Artificial Intelligence (AI) technology within the organization to enhance operational efficiency and decision. The focus is on developing intelligent assistant systems and advanced data analytics tools. Accordingly, the Company has developed and implemented AI solutions with the following key objectives:

- **Enhancing Efficiency and Accurate Decision-Making:** Leveraging Big Data to rapidly analyze trends, opportunities and business risk.
- **Enhancing Operation with Automation systems:** Developing automation systems for repetitive tasks, such as preliminary customer inquiries, document classification, and financial data analysis, to reduce employees' workload and enable them to focus on tasks requiring strategic skills.
- **Creating New innovations:** Exploring new approaches to apply AI in the development of products, services, or business models that create sustainable competitive advantages in the long term.

AI Innovation Driving Organizations Toward 2025

The company is committed to researching and developing AI to strengthen long-term competitiveness, with a focus on implementing intelligent systems to enhance internal operational efficiency, improve decision-making, and create innovative solutions that meet the evolving needs of consumers.

The Three Pillars of AI Development in Organizations



Implementation Strategy

The company has established a systematic approach to implementing AI development projects with appropriate governance as follows:

1. Use Case Identification

The Company analyzes and selects internal processes that involve large volumes of data, require significant human resources, or are repetitive in nature, such as customer service, sales analysis, accounting and finance, and supply chain management, for development as pilot projects.

2. Data Management & Governance

The Company develops a robust data infrastructure to ensure data accuracy, completeness, and standardization, while establishing data governance policies in compliance with the Personal Data Protection Act (PDPA) and information technology governance principles.

3. Development & Testing

AI models and automation systems are developed in collaboration with relevant departments, starting with pilot projects. The systems are tested for accuracy, reliability, and stability prior to scaling up and deployment across other departments within the organization.

4. System Integration

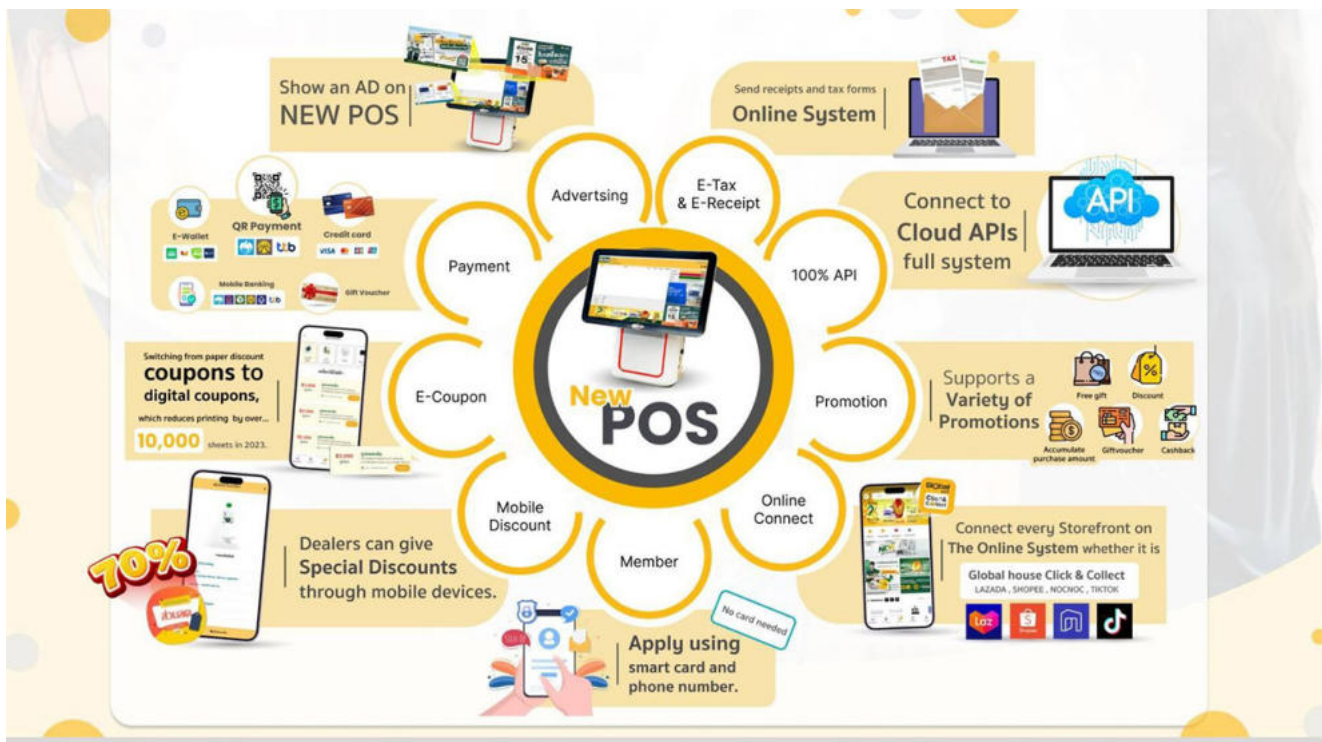
AI systems are integrated with the Company's core information systems, such as ERP, POS, CRM, and executive reporting systems, to enable end-to-end data utilization and support decision-making at all organizational levels.

5. People & Capability Development

The Company promotes digital and AI skill development among employees through training programs, hands-on implementation, and knowledge-sharing initiatives, enabling employees to work effectively with technology while mitigating the impact of workforce and changes in Work Structure.

1. New POS (Point of Sales)

The company has developed a new POS (Point of Sale) software to expedite the issuance of tax invoices to customers. The processing time has been reduced from 20 seconds to 10 seconds. This new POS system is utilized in over 1,800 sales points nationwide, aiming to enhance customer satisfaction and make the workflow easier for our employees. And it can also support sales transactions with automated vending machines, having been tested with vending machines installed within the office, for selling beverages and snacks to employees. The software can manage back-office accounting systems and also calculates sales figures instantly. Additionally, the new POS eliminates the need to print discount coupons for customers and enhances the payment options available, providing greater convenience for customers.



2. Shopping online on Click & Collect Application Development and Improvement Project

To expand distribution channels and enhance convenience in purchasing, and also various payment channels to respond the changed lifestyle of new generation.



3. Self-Check Out Development Project

The Covid-19 epidemic situation has resulted in change of customer's behavior and lifestyle, by social distancing to decrease the spread of disease, and change of new technologies. Thus, the company has realized the importance of technology using for fast service by applying Self-Service system to increase the efficiency and fastness of stores as well as giving services to respond to the changed customers' lifestyle.



4. Development Project of Stock & Inventory Counting Application: Precise & Sustainable Management with ESG

In the digital age, inventory are the heart of the retailing industry; accuracy, precision and quickness play a significant role in business operations: stock and inventory counting. By doing so, the Company has developed an application for real-time stock counting with its easy use, sufficient performance and error-free operation. Consequently, the Company can reduce costs in time and resources, enhance the efficiency of stock and inventory management, have transparency and accountability in the management system, accurately meet the customer needs, and have a positive impact on the environment

The application is designed to support managing over 2 million products per store, with the following features:

1. User-friendly design: The application is made to be easily navigable, even for those with limited tech knowledge, ensuring positive user experience.
2. Platform versatility: Compatible with iOS and Android, enabling over 10,000 employees to engage in stock-counting processes from any location.
3. High accuracy: Incorporates barcode scanning to minimize errors from manual data entry.
4. Time-saving efficiency: Reduces stock counting management duration from 30 days to just 3-5 days, boosting overall productivity.

Furthermore, the application aligns with the ESG concept through the following beneficial effects:

1. Environmental impact: Reduction in resource consumption and waste

Using this application in stock counting can minimize the harmful effects on the environment by changing traditional paper-based processes into digital ones. The results are as follows:

- Paper usage reduction: Reduces waste from documents and paper trash.
- Energy consumption reduction in the process: With the working hours reduced to only 3-5 days, the use of machinery and electricity is significantly decreased.
- Reduction in losses due to improper stock management: Helps reduce the amount of expired or deteriorated products caused by overstocking beyond necessity.

2. Social impact: Encouraging equality and well-being among employees

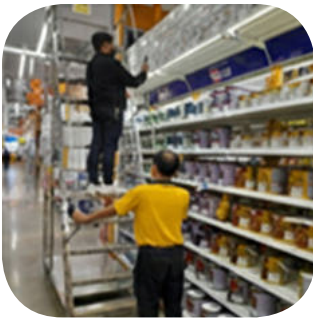
This application supports collaborative work by enabling employees at all levels to participate in stock counting and inventory management with an easy-to-access approach as follows:

- Reduction in work pressure: Eliminates concerns about errors from manual stock counting.
- Promotion of equality: Ensures all employees have equal opportunities to learn, use, and participate in the auditing process.
- Improvement of workplace welfare: fewer working hours and better management enable employees to have more time for rest and health care

3. Governance impact: Enhancing transparency and precise decision-making

With this application, the stock-counting process has become more transparent through real-time display.

- Real-time data access: Allows management to instantly access accurate information, facilitating quicker important decision-making.
- Enhancement of business process credibility: Transparency in operations increases trust among stakeholders.



5. Development of the Power & Solar Energy Monitoring System

The Company places strong emphasis on developing innovations in energy management as a key strategy to drive sustainable business growth under the ESG (Environmental, Social and Governance) framework. The focus is on controlling operating costs while simultaneously reducing environmental impacts, particularly greenhouse gas emissions generated by the organization.

In 2025, the Company developed the Power & Solar Energy Monitoring System to monitor, analyze, and manage electricity consumption, including Self-generated non-fuel renewable energy from solar energy (Solar Rooftop), at each store on a daily basis. The system provides in-depth insights into both energy consumption and energy generation, along with systematic historical trend comparisons. This enables management to make data-driven strategic decisions to enhance energy efficiency across the organization in a measurable and tangible manner.

This innovation allows the Company to promptly detect abnormalities in electricity usage, reduce unnecessary energy losses, increase the proportion of renewable energy utilization, and effectively control utility expenses. It reflects the Company's commitment to responsible resource utilization, environmental stewardship, and long-term sustainable business growth. By reducing unnecessary electricity consumption, the Company not only improves operational performance but also significantly lowers indirect greenhouse gas emissions (Scope 2) from purchased electricity. As a result, the Company can achieve measurable reductions in its corporate carbon footprint while aligning with global climate action goals.

The Company initiated a pilot installation of the Power & Solar Energy Monitoring System in 30 stores and conducted a comparative analysis of electricity consumption between 2024 and 2025. The results indicate that the system can quickly and accurately detect abnormalities in electricity usage, leading to a reduction of approximately 3,046,326.59 kWh, or 12.59% of total electricity consumption. This reduction is equivalent to avoiding around 1,520 tonnes of carbon dioxide equivalent (tCO₂e). The findings demonstrate the system’s effectiveness in enhancing energy management, lowering operational costs, and delivering tangible environmental benefits.

Based on this achievement, the Company plans to expand the installation of the Power & Solar Energy Monitoring System to cover all stores nationwide, elevating energy management standards across the organization, continuously improving operational efficiency, significantly reduce Scope 2 greenhouse gas emissions, and strengthening the foundation for long-term sustainable growth.

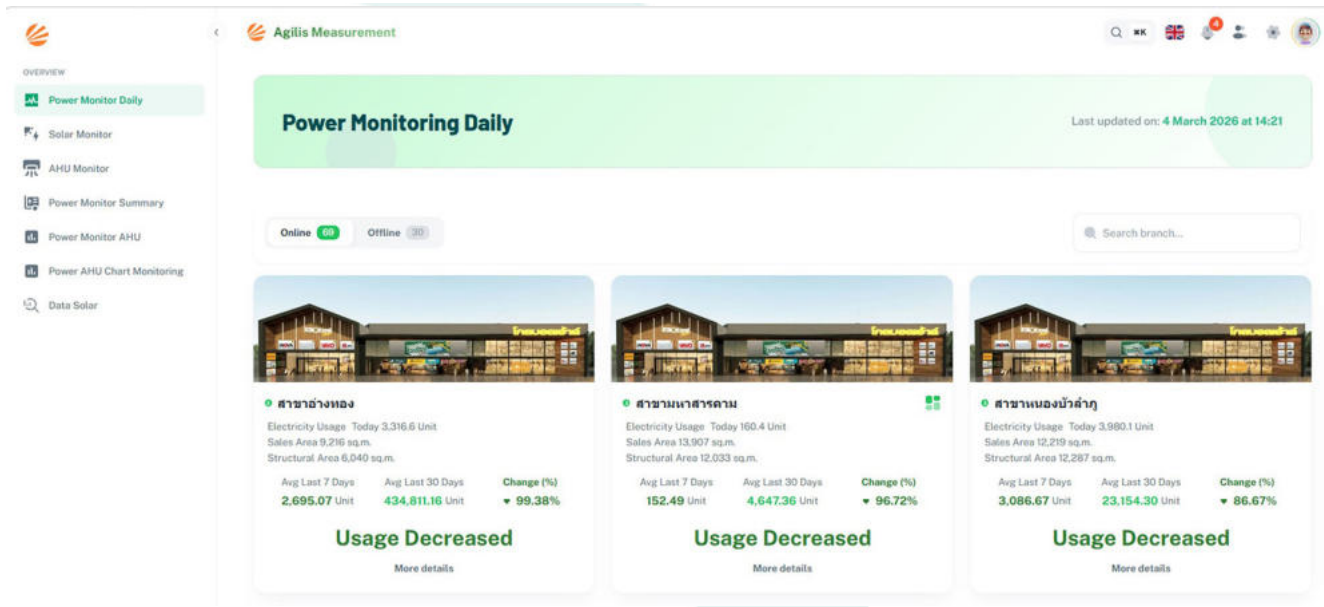
Power & Solar Energy Monitoring System



ปี	จำนวนสาขา	ปริมาณการใช้พลังงานไฟฟ้า (หน่วย)	ปริมาณการใช้ไฟฟ้าต่อพื้นที่ (kWh/ตารางเมตร)
2567	30	24,197,950.59	668.75
2568	30	21,151,624.00	584.56

สรุปผล Pilot Project 30 สาขา (2567 vs 2568)

ลดลง 3,046,326.59 หน่วย คิดเป็น 12.59%



Building an Innovative Organization

In a rapidly changing world driven by technological advancement, consumer behavior, and a dynamic business environment, organizations that are able to adapt and continuously develop are those that can achieve stable and sustainable growth. “Innovation” is not limited to the creation of new ideas or technologies; rather, it encompasses the ability to drive meaningful change that creates value across multiple dimensions, including operational processes, products and services, efficient resource utilization, and the design of enhanced customer experiences.

The Company places strong emphasis on supporting creativity among employees at all levels and recognizes that human capital is a core driver of innovation. Accordingly, the Company supports the continuous development of knowledge, understanding, and skills in technology and artificial intelligence, while also organizing innovation activities and competitions that encourage employees to propose initiatives with strong potential for practical implementation. These initiatives generate added value for the Company, customers, and society at large, and form a solid foundation for long-term sustainable growth.

AI Creative Hub Program

In 2025, the Company organized the “AI Creative Hub” at the headquarters office with the objective of enhancing employees’ knowledge, understanding, and skills in applying artificial intelligence (AI) technologies. This initiative forms part of the Company’s strategic approach to employee development, aimed at preparing the workforce for technological change. The activities attracted strong interest and broad participation from employees across the organization. The program was designed to emphasize hands-on learning experiences, promoting active participation and the practical application of knowledge, such as:

- AI-generated Advertising Jingle Activity: Employees experimented with AI tools to create melodies and lyrics aligned with the Company’s brand identity.
- AI-assisted Video Creation Activity: Employees worked in teams to produce promotional videos for products sold in stores, using AI as a creative and production support tool.

The AI Creative Hub Program not only enhanced employees’ understanding of modern technologies, but also fostered creative thinking, teamwork, and new perspectives on the practical application of AI for business purposes. These initiatives serve as a key foundation for strengthening the Company’s long-term organizational capabilities.

The Company believes that developing employee capabilities alongside the appropriate adoption of AI technologies will strengthen business operations, enable effective responses to customer needs, and support sustainable growth for both the organization and society.



Quality products & Services Procurement



Commitment

The Company is committed to managing products and services to efficiently respond to customers' needs, while contributing to an improved quality of life for people in society.

Strategy

1. Increasing channels to reach new products and services
2. Enhancing safety standards of products and services
3. Sourcing products and improving services to reach consumer's needs

Management Guidelines

The Company is committed to sourcing products and improve services to be quality standard in reasonable price under lifestyle changing, These changes include New Normal greater awareness of living which more realize to safety, purchasing behavior through online channels, eco-friendly product trends, reaching the aging society, as well as increasing the efficiency in same-day delivery and installation service to efficiently respond to customers' needs.

Operations in 2025: Product Quality

Eco-friendly Products

The Company strives to source and support the distribution of eco-friendly products with awareness of environmental impacts and support the responsible consumption to customers. The Company has divided Eco-friendly products are categorized into 4 groups as follows;

1. ESG 1 Energy saving group, reducing global warming group, Natural resources saving group
2. ESG 2 Health Promotional Group
3. ESG 3 Elderly & Disability Care Products Group
4. ESG 4 Product group for responding to New Normal way of living

Performance

	2025
The proportion of sales revenue of ESG product group/total sales revenues	45.28%

ESG 1 Energy saving group, reducing global warming group, Natural resources saving group

Environmental problems affected to climate change are becoming a trend for consumers to be aware of using eco-friendly products. For supporting the responsible consumption for customers, the Company has provided eco-friendly products, energy saving product group, Promotion of Renewable Energy Products, global warming reducing products, and natural resource saving, etc.

2. “EGAT New Year Happiness: Thais Caring for the Planet” Campaign

The Company has partnered with EGAT (the Electricity Generating Authority of Thailand) to offer 30,000 discount quotas on Energy-Saving Label No. 5 products: a Baht 300 discount for purchases of Label No. 5 products worth Baht 1,200 or more (800 slots/day) and a Baht 1,000 discount for purchases of Label No. 5 products worth Baht 5,000 or more (200 slots/day). Customers must register via the EGAT website, verify their identity through Thai ID, and redeem the privilege at Global House within 48 hours, from December 15, 2025, to January 15, 2026, starting at 11:00 a.m., or until all privileges are fully redeemed. The campaign aims to promote energy saving and reduce household expenses.



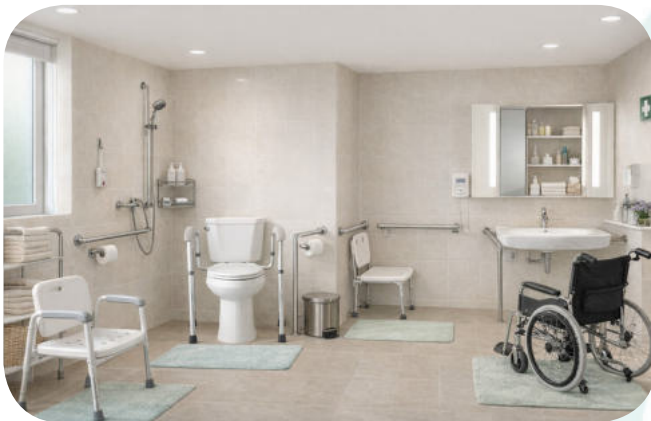
ESG 2 Health Promotional Group

Due to the Covid-19 pandemic situation stimulates people to realize more to health care, the Company has provided quality health promotional products, such as Home Fitness Equipment, and Outdoor Sports Equipment inclusive of Good Hygiene Promotional Products in type of cleaning products, etc.



ESG 3 Elderly & Disability Care Products Group

The year 2022, Thailand have reached the criterion of a “complete-aged society” which means the number of people aged 60 years and over, representing more than 20% of total populations. In order to satisfy the needs of elderly customers group, the Company has provided safety products proper with elderly and disability persons with CIT standards certified by the Construction Institute of Thailand, Ministry of Industry, such as; washbasin, basin faucets, toilets, bidet spray set, handrails, shower chair, etc.



ESG 4 Product group for responding to New Normal way of living

Covid-19 outbreak situation has led to customers behavior changing in New Normal way of living which realizes more safety, such as social distancing, close-contact reducing, work from home, study from home, spending more time living and engaging in activities at home. Therefore, the Company has provided products to satisfy the changed needs and lifestyles of customers, which are available at present as follows;

- Home decoration products: products for home decorations with family members, such as decoration accessories, curtains, wallpapers, carpets, room dividers, sofa, recliner chairs, etc.

- Work/office products group: Office supplies for working or studying from home products group, such as working desks, chairs, gaming chairs, bookcases, etc.
- Cooking products group; small kitchen appliances for easy cooking such as air fryer, shabu-pot, and electric grill, etc.
- Internet of thing products group; products for remote monitoring through network such as smart closed-circuit television, smart desk lamps, smart switches, Smart LED Bulbs, etc.



Checking the source and safety standards of products.

The company prioritizes the safety and quality of the products sold to customers. The product management department collaborates with suppliers or manufacturers to conduct regular inspections and ensures that the products are certified for safety by relevant government agencies and related organizations. Additionally, there has been training on safety standards and the creation of product labels in accordance with the regulations of Office of the Consumer Protection Board (OCPB). This is to ensure that customers have access to product information, a matter that the company prioritizes greatly. In 2025, the company did not find any products or services that did not comply with safety and health standards based on customer complaints and relevant government departments.

The company sells products that have been certified and quality-checked according to legal requirements. The products have undergone quality checks as mandated by the law and have been certified to meet safety standards as follows:

	Thai Industrial Standard (TIS)		European Conformity (CE)
	Food and Drug Administration (FDA)		American Society for Testing and Materials (ASTM)
	Number 5 Label		American National Standards Institute (ANSI)
	High-efficiency Label		European Standards (EN)
	AGA - The Australian Gas Association		DIN Standards (DIN)
	CIT Label of products for elders and people with disabilities such as grab bars and sanitary ware		British Standards (BSI)
	Thailand Trusted Quality		Forest Stewardship Council (FSC)
	Green Industry Label		DVGW Certificate (DVGW)

In the event that there are problems with products, the Company addresses such matters with a policy on returning products within 30 days. In 2025, the Company received a total of 26 complaints from customers through Call Center 1160 regarding their satisfaction with products. However, the Company effectively addressed all complaints, resulting in no product recalls from customers.

Operations in 2025 in aspect of quality services

Omni Channel Shopping Online System

Presently, customers' lifestyle and requirements have been changed along with evolution of technology, leading customers to buy products through online channels more. Thus, the Company has developed the ordering system and Omni Channel, which is combined between shopping both online and offline to satisfy customers, plus with delivery service or ordering and get products by themselves at stores near home through Click & Collect service. Customers can make purchases through various channels, such as online branches, mobile applications, the customer service center at 1160, and the company's website.



Product Installation Service

The Company has product installation service for increasing the customers' convenience when they buy products of, electrical appliances products group, toilet products, water filters, water tanks and pumps, finished kitchen products, gutters, electrical system and garages, etc. Including guarantee the quality of installation service within a maximum of 180 days and the Company has increased the efficiency of product installation service within a day for customers who buy products before 02.00 PM. for responding the needs and building customer's satisfaction.

ช่างดี

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- ✓ รางน้ำฝน














Customer Relationship Management and Customer Responsibility



Commitment

Siam Global House Public Company Limited conducts business operations in accordance with the principles of good corporate governance, transparency, and fairness toward all stakeholders. The Company recognizes customers as major stakeholders and places the highest priority on fostering long-term customer satisfaction and trust in a sustainable manner. This commitment is demonstrated through responsible oversight of marketing practices and service delivery across all areas of operation.

The Company has established guidelines requiring employees at all levels to provide accurate, complete, and verifiable information on products and services, without concealing or disseminating misinformation that may cause misunderstandings or affect customers' decision-making. The Company also places importance on fair communication and respect for customers' rights at every stage of service. These practices aim to build customer trust, enhance customer engagement, and foster long-term relationships, while supporting the Company's commitment to social responsibility and sustainable development.

Management Guidelines

1. Ensure accurate, transparent, and fair information for goods and services while protecting consumer rights.
2. Enhance product quality and service standards to build customer satisfaction and trust.
3. Listen to customer feedback and complaints to drive continuous operational improvement.
4. Develop and expand digital sales and service channels to increase customer convenience and accessibility.
5. Monitor and assess customer satisfaction to leverage data for sustainable development.

Operating

1. Customer Responsibility

Pre-Sales Services

The Company places importance on pre-sales services, fair marketing principles, and consumer protection. The procedures are as follows:

- Provide accurate, complete, clear, and verifiable information about products and services to support customers in making appropriate decisions.
- Provide advice on product features, proper usage, limitations, and precautions, including potential risks, together with appropriate safety measures.
- Promote employees to provide advice with primary consideration given to customers' needs and suitability, in order to build confidence and trust in products and after-sales services.

After-Sales Services

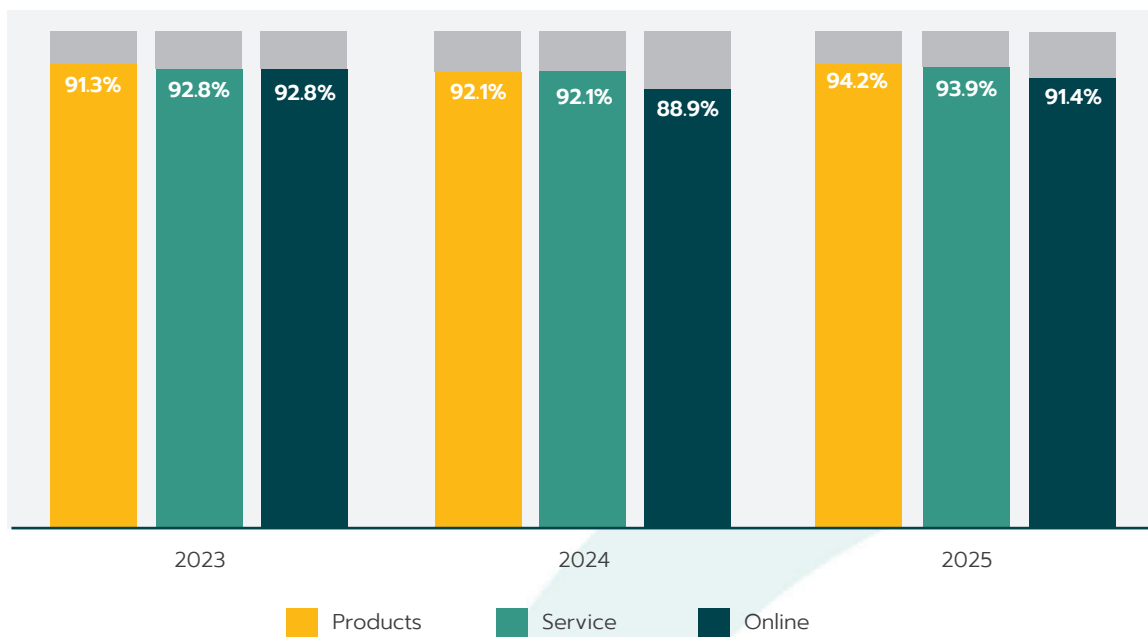
The Company is committed to continuously enhancing after-sales services to ensure customer satisfaction and long-term relationships. The procedures are as follows:

- Provide product delivery and installation services for a wide range of products in accordance with the Company's standards and conditions, including post-installation warranties.
- Provide repair services for House Brand products in accordance with specified terms and conditions. For products covered under manufacturer warranties, the Company coordinates with manufacturers and monitors on the repair process until completion.
- Establish a product return policy within a specified period, not exceeding 30 days from the purchase date, to enhance customer confidence and reduce purchasing concerns.

- Provide channels for receiving customer complaints and suggestions, which are analyzed and used to continuously improve product quality and service performance.

2. Customer Satisfaction

The Company has continuously developed and enhanced its customer satisfaction management processes by conducting customer satisfaction surveys and providing various channels for customer feedback, suggestions, and complaints. The information gathered is analyzed and applied to improve products, service development, and overall business processes, thereby increasing operational effectiveness. Through these initiatives, the Company aims to enhance the overall customer experience, build impressions, and foster sustainable customer satisfaction. These efforts contribute to customer trust and encouraging repeat visits on a consistent and long-term basis.



Customer Retention Trend



■ 99.0% Returning Customers
 ■ 1.0% Non-Returning Customers

Sustainable Supply Chain Management



Commitment

The Company is committed to efficient Supply Chain Management, covering the entire process from sourcing and warehouse management to nationwide distribution and delivery to customers at all stores. By systematically integrating sustainable development principles into operational processes, the Company supports business growth while creating long-term economic, social, and environmental value.

Management Guidelines

The Company places importance on selecting and developing partners who uphold standards in quality, labor safety, business ethics, and environmental responsibility. Digital technologies are adopted in warehouse management and distribution to enhance efficiency, reduce costs, optimize resource utilization, and minimize environmental impacts throughout the supply chain.

Sustainable Supply Chain Management Operations are as follows:

1. **Responsible Sourcing:** Suppliers were screened and assessed based on product quality, manufacturing standards, occupational health and safety practices, compliance with relevant legal requirements, and environmental responsibility. A technology-driven supplier relationship management system provided by Global Soft enhances transparency, promotes fairness, and supports continuous supplier development.
2. **Efficient Warehouse Management:** Wang Noi Distribution Center serves as the central logistics hub, supported by a Warehouse Management System (WMS) and an Automated Storage and Retrieval System (ASRS). These technologies improve inventory accuracy, reduce losses, optimize space utilization, and enhance energy efficiency across logistics operations.
3. **Environmentally Friendly Transportation:** A Smart Route Planning System implemented by GBH Logistics reduces travel distance, fuel consumption, and greenhouse gas emissions, while efficiently managing vehicles to increase the utilization rate per trip and enhance overall fleet performance.
4. **Digital Technology and Data Analytics:** An integrated IT infrastructure connects Enterprise Resource Planning (ERP), Warehouse Management Systems (WMS), Point-of-Sale (POS) systems, and other digital platforms to provide real-time supply chain visibility and coordination. These technologies support accurate demand forecasting, efficient stock management, and effective strategic decision-making.
5. **Supplier Engagement and Development:** The Company communicates sustainability expectations and sustainability operational guidelines to suppliers to support development in governance, human rights, occupational health and safety, and environmental responsibility. This approach strengthens supplier capabilities and competitiveness, ensures continuous engagement, and creates long-term sustainable value across the supply chain.

Further information on **Supplier Code of Conduct** is as follows.



Further information on **Sustainable Procurement Policy** is as follows.



Sustainable Supply Chain Management System

The Company has implemented a structured sustainable supply chain management framework to ensure that stakeholders and suppliers operate in accordance with sustainability standards. The Board of Directors has assigned responsibility to the Sustainability and Corporate Governance Committee, which is responsible for supplier selection, supplier contract management, supplier assessment, and supplier development. Environmental, Social, and Governance (ESG) considerations are integrated into procurement processes, and significant suppliers undergo regular assessments through desk assessments and on-site assessments to verify compliance with labor practices, human rights, occupational health and safety, environmental management, and business ethics standards, with corrective action plans systematically monitored to ensure continuous improvement and compliance.

The Company has developed internal capabilities through ESG training programs for employees involved in procurement processes and relevant stakeholders to enhance supply chain risk management. In addition, the Company conducts ESG performance benchmarking among suppliers to raise standards, promote positive motivation, and foster long-term collaboration across the supply chain, thereby supporting long-term organizational competitiveness and sustainability.

1. Supplier Selection

Procurement is an important process to fix expenses and quality of products and services. Thus, the Company must have a procedure that provide the highest benefits with fairness, reasonableness, transparency, and accountability. In addition, the Company must give importance to mutually beneficial suppliers and strengthen relationships with them based on respect and trust.

The Company emphasizes the importance of selecting suitable suppliers through a fair and equitable process based on established criteria. It prioritizes collaboration with business partners, manufacturers, and contractors (“Suppliers”) who uphold ethical practices, respect human rights, and demonstrate social, community, and environmental responsibility. To affirm the Company’s commitment to sustainable business operations, the selection criteria requires the Suppliers to adhere to economic, environmental, and social (ESG) dimensions as follows :

- Maintain a reliable financial history and demonstrate potential for long-term growth alongside the Company.
- Ensure manufacturing processes are socially and environmentally responsible, complying with legal requirements, including the prohibition of human rights violations, illegal labor and labor exploitation, and environmental destruction.
- Manufacture or distribute high-quality products with mechanisms in place for quality verification.
- Deliver products in the agreed-upon quantities and timelines.
- Provide support for sales promotion initiatives and offer reliable after-sales service to customers.
- Collaborate with the Company by providing product samples, quotations, and other relevant information, including alignment with the Supplier Code of Conduct which encompasses business ethics, labor and human rights, occupational health and safety, environmental responsibility, and compliance with applicable laws and regulations.

Corrective Action Measures of Supplier Non-Compliance

- Negotiation for issue resolution with a clearly defined scope and timeline.
- Issuance of verbal and written warnings.
- Termination of the trade agreement.
- Filing of a claim for damages

2. Supplier Risk Management

The Company conducts risk assessments for both existing and new Suppliers. This operation involves analyzing their trade data and considering essential information such as the number of Suppliers, product groups purchased, order values, and Suppliers’ locations, all of which are utilized to evaluate workflows and manage supply chain risks.

Purchasing Information of Suppliers

Product Sources	Number (names)	Rate (percent)
Thailand	693	81.15
Oversea	161	18.85

Suppliers are identified and categorized with the criteria based on purchase volume and the difficulty of finding substitute products. This is to find out which of them are Significant Suppliers for the Company to be able to use such information for risk management.

- Significant Supplier refers to suppliers with high purchase volumes and products that are difficult to substitute. These suppliers are categorized as High Risk Tier 1 Supplier and must undergo a Supplier Evaluation every year.
- Non-Significant Supplier refers to suppliers with medium or low purchase volumes and medium or low risk, not categorized as High Risk Tier 1 Supplier

Based on the criteria for categorizing suppliers and assessing risks, Tier 1 suppliers are defined as those that conduct direct transactions or engage in the purchase and trade of products with the Company. Non-Tier 1 suppliers are referred to as secondary suppliers that do not engage in direct transactions with the Company. In 2025, according to these criteria, the Company engaged only with Tier 1 suppliers and had no Non-Tier 1 suppliers. The supplier risk assessment also confirmed that no significant economic risks were identified within the supplier base.

3. Governance and ESG Supplier Assessment

The Company has established a governance and ESG risk management framework across its supply chain, integrating ESG risk-based screening into supplier assessment, planning, and development processes. Significant suppliers are required to complete an annual ESG self-declaration through the Global Soft system, and the Merchandise Department conducts on-site ESG audits to verify compliance with labor standards, human rights, occupational health and safety requirements, environmental regulations, and business ethics.

In the event that any risks or non-compliance issues are identified, the Company collaborates with suppliers to implement corrective action plans and monitors progress through suggestions, training, and meetings. This approach strengthens and improves sustainability performance and supports long-term collaboration throughout the supply chain.

4. Supplier Development

The Company continuously supports supplier capability development under sustainable supply chain management framework by implementing a Vendor Managed Inventory (VMI) system in collaboration with suppliers. This system enhances inventory management efficiency, reduces waste, and strengthens the ability to respond effectively to customer demand in each location.

The VMI system enables suppliers to access real-time sales and inventory data at each stores, allowing for more accurate production planning, delivery scheduling, and promotional activities. As a result, it helps reduce excess inventory, minimize stock shortages, and improve resource utilization throughout the supply chain. This approach enhances long-term collaboration with suppliers, strengthens the competitiveness for both the Company and suppliers, and supports sustainable growth across the Company's overall supply chain.

5. Green Procurement

The Company recognizes that Green Procurement is a process or activity that reflects its responsibility towards society and the environment. Since procurement is a crucial process for all businesses, it plays a significant role in reducing environmental impact

The Company supports Green Procurement with a commitment to promoting the procurement of eco - friendly equipment, tools, and vehicles to minimize environmental impacts from its operations. This includes sourcing eco-friendly products and services to encourage responsible consumption and meet the demands of customers who prefer environmentally friendly products. The details are as follows:

1. Procurement of Environmentally Friendly Equipment, Tools, and Vehicles

- The procurement of electric forklifts for new stores has been implemented since 2020, replacing gas and oil forklifts, as well as for existing stores where forklifts have reached the end of their service life. Electric forklifts operate with minimal environmental impact, eliminating noise, odor, and air pollution.
- The procurement of electric stackers has been conducted for the purpose of moving products within the retail areas of all stores.
- There is a policy to procure hybrid vehicles for executives, as they are more environmentally sustainable than conventional fuel-powered vehicles.

2. Sourcing environmentally sustainable products and services to support and address customer needs, the Company has established ESG product categories. These include energy-saving products, products aimed at reducing global warming, natural resource conservation products, health-promoting products, items designed for the elderly and disabled, and products tailored to accommodate the new way of life.

6. Training to Enhance Procurement Officers' Competencies

The Company conducts training programs to enhance the competencies of procurement officers and ensure they can adapt effectively to organizational changes. These programs cover key areas such as policy communication, ethical standards, partner guidelines, procurement practices, and the integration of information technology systems. The objective is to systematically and appropriately improve operational efficiency, enabling procurement processes to be executed accurately, quickly, and effectively by applying knowledge and technology.



Key Performance in 2025

Supplier Classification Details	2023	2024	2025
Tier-1 Supplier	875	1,058	854
Significant Tier-1 Supplier	38	36	37
Non-Significant Tier-1 Supplier	837	1,022	817
% of total spend on significant suppliers in Tier-1	54.21%	50.92%	52.25%

	2023	2024	2025
Supplier Self-Declaration Response Rate for Sustainability Assessment	71.99%	40.51%	63.06%
Numbers of domestic suppliers passed with desk-assessments	491 (out of 682 suppliers)	316 (out of 780 suppliers)	437 (out of 693 suppliers)
Percent of Significant Tier 1 suppliers assessed	84%	67%	100%
Numbers of High-Risk Tier 1 Suppliers	4	0	0
Numbers of suppliers with ON SITE AUDIT	5	5	3
Number of suppliers informed of Supplier Code of Conduct	100%	100%	100%
Number of suppliers informed of Anti-Corruption Policy	100%	100%	100%

Environment Sustainability Management

Smart Stores

Aims for reduction of environmental impacts

Environmental Policy and Practices

The Company emphasizes on business operations and growth together with environmental management. Although the business operations have no direct impacts on the environment or produce pollution like factory, anyway, the company realizes to the importance of environmental care. Managing the efficient use of resources to reduce and prevent impacts on the environment causing from the operations of the company by setting “Environmental Policy” to be guideline in operations with environmental responsibility.

Further information on **Environmental Management Policy** is as follows.



Key Operating results for 2025

Interior Electric Power System Change Project

Lighting systems replaced in **6** stores
Energy reduction:

109,911 kWh/year

Solar Rooftop Installation Project

Installed at **6** additional stores,
bringing the total to **96** stores.

85,250,324.83 kWh/year of solar electricity.

Renewable Energy Project

Renewable energy
Consumption:

45.61%

Water Conservation Project

- Water reuse **59.57**
- Cumulative green area

47,200 m²

Replacing Gas-Powered Forklifts with 100% Electric Forklifts

Added **28** electric forklifts,
bringing the total to **117**

Energy Management



Commitment

The company has intention to operate its business simultaneously with efficient energy management, maintains to prevent the environmental impacts by adhering the Sustainable Resource Use Guidelines together with Climate Change Mitigation and Adaptation, which begins from designing the building structure, work process improvement, machine, equipment to conform to energy conservation.

Management guidelines

1. Operations under regulations, laws and international standard.
2. Since 2016, the company has policy to install Automated Storage & Retrieval System: ASRS (which is closed system, no lighting required in working result in reducing electricity consumption, besides of energy saving, the ASRS also helps to improve the efficiency in warehouse management)
3. In 2017, the company have changed the air-conditioning system from Misting Fans to be Air-Condition and improve lighting system inside the store which need to use more electric energy, then, have policy to install Solar Rooftop to generate electric energy from solar energy for energy saving in long term, and the company have already installed completely for all stores in 2019, resulted in reduction of operating expenses of the company. Moreover, in 2020, the company have developed the Air-condition control program causing more reduction of energy consumption.

Energy Management Program

Siam Global House Public Company Limited (the “Company”) realizes the significance of the energy management program in the organization, which impacts on the environment and reduces greenhouse gas emissions that cause climate change.

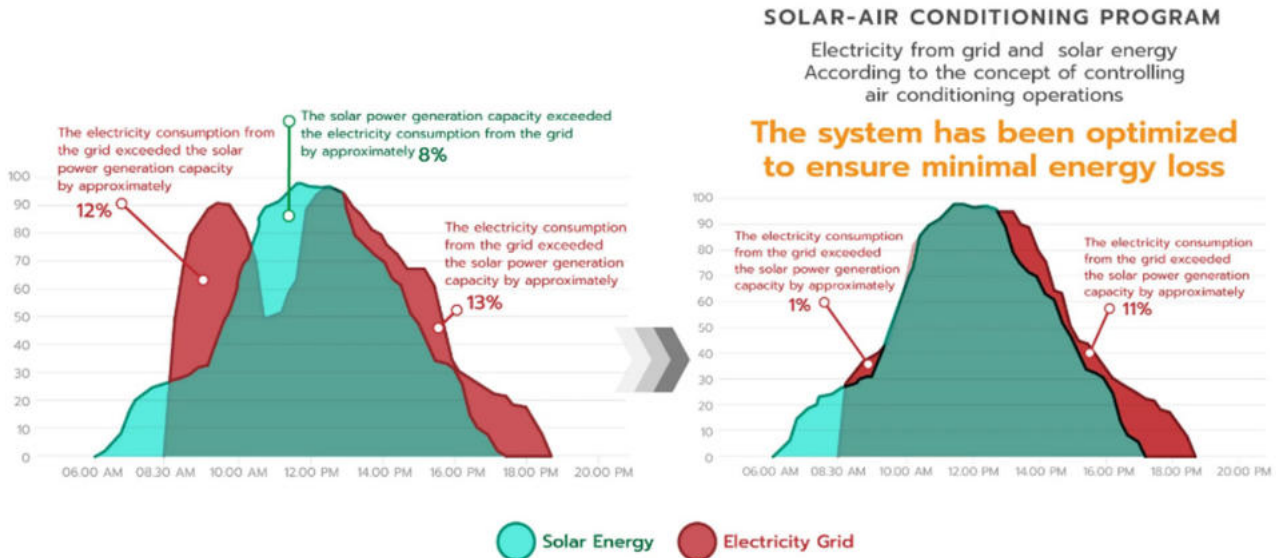
The Company has formed the Internal Energy Audit Working Group to audit and monitor the organization’s energy management performance and prepare a report on greenhouse gas emissions. In addition, the Company has conducted the verification of greenhouse gas volume data by an independent organization registered with the Greenhouse Gas Management Organization (Public Organization) to ensure that the data is reliable and adheres to such standards.

1. Renewable Energy Consumption (Solar roof top)

Since the year 2017, the company has policy for renewable energy consumption, so the company starts the Solar Rooftop Installation Project. To generate electricity from solar energy, no effects on environment, as its clean energy and also helps to reduce the operating expenses. In 2025, the company has Solar Rooftop to generate its own electricity covered in all stores, totally 96 stores,

As present, the Company has changed the store into a modern trade store, air conditioning systems have been installed and utilized, accounting for approximately 60-70% of the total electricity consumption in the building. The operation of conventional air conditioning systems typically requires the highest energy consumption when starting the air conditioning units, followed by a decrease in energy consumption after running for 2 - 3 hours. Energy usage increases again in the afternoon until around 3 p.m. when it begins to decrease until the system is turned off. However, solar cells start producing a relatively small amount of energy in the morning and reach their peak production between 11:00 a.m. and 1:00 p.m. The operation of the air conditioning system and the energy generated by the solar cells result in energy loss that is not fully utilized efficiently

Siam Global House is the first company to align the operational control of the air conditioning system with solar energy production. This innovative approach allows the captured energy to be efficiently utilized, leading to a reduction in electricity consumption of approximately 15-20%.



Operating Results

Electricity consumption from the grid

Year	Numbers of Store	Total Non-Renewable Energy Consumption (kWh)	Electricity Consumption per Area (kWh/m ²)
2023	83	74,017,211.48	41.16
2024	90	93,910,127.92	56.86
2025	96	101,675,467.47	59.49

Renewable energy consumption

Year	Number of Stores with Solar Cell Installation	Total Renewable energy consumption (kWh/year)	CO ₂ e Emissions Reduction (tCO ₂ e/year)
2566	83	83,037,916.04	47,265.18
2567	90	82,863,304.64	47,165.79
2568	96	85,250,324.83	48,524.48

2. Thailand Voluntary Emission Reduction Program: T-VER

The Company has been registered in the Thailand Voluntary Emission Reduction Program (T-VER) under the Thailand Greenhouse Gas Management Organization (TGO). Demonstrating its commitment to sustainability, the Company joined this voluntary greenhouse gas reduction initiative through the “Solar PV Rooftop Project by GLOBAL HOUSE.” As part of its efforts to mitigate greenhouse gas emissions, the Company has successfully registered the following T-VER projects:

- 2023: Registered the first phase of the T-VER project, covering 29 stores, expected to achieve a reduction/sequestration of 16,760 tCO₂eq/year. The credit period for this project runs from May 1, 2022, to April 30, 2029.
- 2024: Registered the second phase of the Thailand Voluntary Emission Reduction Program for an additional 12 branches, which is expected to achieve a reduction/sequestration of 6,311 tCO₂eq/year. The crediting period for this phase runs from January 1, 2025, to January 31, 2031

3. Electric Power System Changing Project both Interior and Exterior

The company have action plan to improve lighting system both inside and outside the building which result to reduction of energy consumption for 109,911 kWh/year by the details of operations as below;

Project	Number Of Stores	Reduced Energy Volumes (kWh/Year)	Co ₂ e reduction (tCO ₂ e/year)
Change street light around the building from Street Light 120 Watt to be Solar Cell system	6	46,675	26.18
Change Customer's Garage light from LED 20 Watt to be Solar Cell system	6	3,064	1.72
Change light in display tray from LED 14 Watt to be LED 10 Watt	6	39,168	21.97
Change Aisle light from TLD 36-Watt, 13 set to be LED 48-Watt, 4 set	6	15,994	8.97
Change Rack light from TLD 20 Watt to be LED 18 Watt	6	5,010	2.81

4. Automated Storage & Retrieval System: ASRS

Since the Year 2016, the company has installed Automated Storage & Retrieval System: ASRS which is controlled by computer in all the system to increase rapidity, accuracy and efficiency in the warehouse management of the company. Besides, the ASRS is closed system; no lighting required to work, result to reduce electricity energy consumption result in the electric energy consumption has reduced. In 2025, the company has installed completely 58 stores.



Climate Change



Commitment

The Company recognizes that climate change and greenhouse gas emissions are critical issues affecting global sustainability, economic stability, quality of life, business continuity, and the resilience of its supply chain. At the same time, these challenges present opportunities to advance sustainable business practices, including expanding renewable energy initiatives, adopting innovative solutions to enhance energy efficiency, developing environmentally friendly products and services, and strengthening collaboration with business partners to support long-term sustainable growth.

Targets

1. Reduce Scope 1 and Scope 2 greenhouse gas emissions intensity per total revenue by 20% by 2030.
2. Achieve net-zero greenhouse gas emissions by 2050.

Strategy

1. Increase renewable energy and reduce greenhouse gas emissions.
2. Modify or improve processes and equipment to be more efficient.

Practical Guideline.

The Company operates a retail business specializing in construction materials and home decoration products, so its activities inherently consume energy and natural resources. Acknowledging its environmental impact, the Company is committed to reducing both direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions. Key initiatives include transitioning from fuel-based equipment, tools, and vehicles to electric alternatives, utilizing solar energy to replace transmission-line electricity, and adopting energy conservation measures to reduce electricity consumption, which accounts for 58% of the Company's total greenhouse gas emissions. These efforts reflect the Company's dedication to sustainability and minimizing its carbon footprint.

IFRS S2 Climate-related Disclosures

The Company has prepared climate-related disclosures in accordance with IFRS S2, covering the four core elements of Governance, (1) Governance, (2) Strategy, (3) Risk Management, and (4) Metrics. The Company identifies and assesses material climate-related risks and opportunities that could reasonably be expected to affect its financial position, financial performance, and cash flows over the short, medium, and long term, using both qualitative and quantitative analyses and considering physical and transition risks.

Climate-related Transition Risks

Climate-Related Risk Potential Financial Impacts	Climate-Related Risk Potential Financial Impacts
<p>Policy and Legal</p> <ul style="list-style-type: none"> • Changes in Government Policies and Regulations. • Enhancing Standards for Environmentally Friendly Products and Services. • Mandates on and regulation of existing products and services. • Exposure to litigation 	<ul style="list-style-type: none"> • Increased operating costs such as higher compliance costs, increased insurance premiums. • Increased cost of goods and services. • Increased costs and reduced demand for products and services
<p>Technology</p> <ul style="list-style-type: none"> • Increasing investment in technology, research, and development of alternative products and services with low greenhouse gas emissions. • Costs to transition to lower emissions technology. 	<ul style="list-style-type: none"> • Research and development (R&D) expenditures in new and alternative technologies. • Capital investments in technology development • Reduced demand for products and services. • Costs to adopt/deploy new practices and processes.
<p>Marketing</p> <ul style="list-style-type: none"> • Changing customer behavior • Uncertainty in market signals Shifting consumer demand toward environmentally friendly products may result in challenges in sourcing and maintaining the availability of sustainable products, as well as increased product costs. 	<ul style="list-style-type: none"> • Reduced demand for goods and services due to shift in consumer preferences. • Increased operating expenses due to higher costs of environmentally friendly products.
<p>Reputation</p> <ul style="list-style-type: none"> • Changing consumer demands. • Increased stakeholder concerns and potential negative feedback. 	<ul style="list-style-type: none"> • Reduced revenue from decreased demand for goods and services. • Reduced revenue from negative impacts on workforce management and planning. • Decline in Available Capital Due to Negative Corporate Image and Reputation.

Climate-related Physical Risk

Climate-Related Risk	Potential Financial Impacts	Action Plan
<p>Acute</p> <ul style="list-style-type: none"> • cyclones and floods. <p>Chronic</p> <ul style="list-style-type: none"> • Changes in precipitation patterns and extreme variability in weather patterns. • Rising mean temperatures. • Rising sea levels. 	<ul style="list-style-type: none"> • Increased Operating Costs Due to Business Disruption from Natural Disasters. • Decline in revenue due to business disruptions (e.g., store closures, transportation issues, supply chain interruptions). • Reduced revenue and higher costs from negative impacts on workforce (e.g., health, safety, absenteeism). • Increased costs for repairing damaged store and implementing preventive operational measures. • Capital expenditures for constructing new store. • Increased costs for flood response and mitigation efforts. • Increased insurance premiums and potential for reduced availability of insurance on assets in “high-risk” locations 	<p>Acute</p> <ul style="list-style-type: none"> • Assess the weather conditions, structural and overall condition of store buildings to prevent leaks and damage. • Clean waste and remove waterway obstructions and install flood barriers for high-risk stores. <p>Chronic</p> <ul style="list-style-type: none"> • Inspect and maintain the operation of generators, cleanliness, and readiness of equipment • Strengthen employee preparedness and basic medical knowledge to address heatstroke or related health risks during periods of high temperatures. • Maintain communication with local and national authorities while regularly monitoring sea levels.

Further information on **Climate Change Strategy** is as follows.



Carbon Footprint for Organization (CFO)

The Company places importance on managing environmental impacts from its operations and recognizes its role in contributing to the reduction of greenhouse gas (GHG) emissions in support of sustainable development. In 2022, the Company conducted a Carbon Footprint for Organization (CFO) assessment to measure and monitor GHG emissions from operation activities, including energy consumption, waste management, and transportation, with results reported in tons of carbon dioxide equivalent (tCO₂e).

The assessment covered Scope 1, Scope 2, and Scope 3 emissions and was reviewed and validated by VGREEN KU Co., Ltd., an auditing firm registered with the Thailand Greenhouse Gas Management Organization (TGO). The Company has designated 2022 as base year for setting targets, developing action plans, and continuously tracking long-term GHG emission reduction performance.

Scope of Greenhouse Gas Emissions

Scope 1	Scope 2	Scope 3
<ul style="list-style-type: none"> Fuel consumption for vehicles Fuel consumption for equipment testing, lawn mowers, generators, and fire pumps Fuel consumption for forklifts CO₂ Fire Extinguishing Agent Consumption. Refrigerant consumption in equipment such as chillers, air conditioners, water dispensers, and refrigeration units Methane emissions from septic tanks Methane emissions from wastewater treatment systems (activated sludge process) 	<ul style="list-style-type: none"> Electricity consumption. 	<ul style="list-style-type: none"> Consumption of purchased paper (A4 70 gsm/ A5), plastic carrier bags (LDPE), and purchased water from Provincial Waterworks Authority/ Metropolitan Waterworks Authority Upstream emissions from the acquisition of gasoline, benzene, diesel, LPG, and electricity Transportation of raw materials (paper and plastic carrier bags) Waste disposal through landfill End-of-life treatment of products (e.g., A5 tax invoice paper, plastic carrier bags, and paper waste) Electricity consumption by tenants

Carbon Footprint for Organization: CFO

	GHG Emission Amount (Ton CO ₂ e)		
	2023	2024	2025
Direct greenhouse gas emissions (Scope 1)	11,142	14,131	16,058
Indirect greenhouse gas emissions from electricity consumption (Scope 2)	36,998	48,209	48,250
Total indirect greenhouse gas emissions (Scope 3)	9,314	11,747	10,599
1. Purchased goods and services	577.73	606.67	604.09
2. Capital goods	-	-	-
3. Fuel-and energy-related activities	8,631.15	10,837.75	9,631.37
4. Upstream transportation and distribution	36.5	5.23	3.40
5. Waste generated in operations	-	234.84	289.79
6. Business Travel	-	-	-
7. Employee commuting	-	-	-
8. Upstream Leased Assets	N/A	N/A	N/A
9. Downstream transportation and distribution	-	-	-
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	-	-	-
12. End-of-life treatment of sold products	25.32	22.00	22.44
13. Downstream Leased Assets	42.43	39.88	47
14. Franchises	N/A	N/A	N/A
15. Investments	-	-	-

Remark: The Company assessed its organizational carbon footprint using data from January 1 to December 31, 2025. The assessment has been verified and is currently under review for carbon footprint label registration with the Thailand Greenhouse Gas Management Organization (TGO).

Promotion Activities to Reduce Greenhouse Gas Emissions

1. Electric Forklift and Electric Stacker Using

Due to daily operating activities of stores about transferring products, picking and products storage, need to use Forklift to be convenient, fast and labor-saving, the Company has defined that Electric Stacker for using in area of home décor products and electric forklift for using in construction products.

Since 2020, the Company has implemented a policy of using electric forklifts for new stores and replacing fuel-powered forklifts in existing stores once they reach the end of their useful life. Recognizing its commitment to supporting the reduction of greenhouse gas emissions and air pollution, the Company has set a target to convert 100% of its transport equipment to electric systems by 2030 to drive sustainable growth and minimize long-term environmental impacts. As of 2025, the Company operated 117 electric forklifts and 274 electric stackers, totaling 391 electric transport equipment units.



Electric forklifts: **117**

Electric stackers: **274**



2. EV Charger Station installation project

The Company has installed EV Charger Station in service area of stores to support the use of renewable energy and reduce Greenhouse Gas causing from all stakeholders of the Company. At the end of 2025, the Company has EV Charger Station in number of 13 stores.

► **Installation began in 2019. At present, there are 13 EV charging stations**

located at the following Stores : Phitsanulok, Phrae, Sukhothai, Uttaradit, Mae Sai, Phuket, Satun, Krathum Baen, Kantharalak, Ubon Ratchathani, Nakhon Ratchasima, Lopburi, and Nakhon Sawan.



Water Management



Commitment and Goal

The company gives the importance to efficient water consumption, from water supply, ground water and recycles water in the company's operation for realizing to the importance of water and energy conservation as well as maximizing the value.

Management Guidelines

Effective water management is essential to sustainable business operations. The Company primarily uses water within store buildings and employee canteens for cleaning purposes and is committed to reducing overall water consumption. Therefore, water usage data is continuously collected and assessed across the Company's business operations to support efficient long-term planning and maximize operational benefits.

The Company has established water management measures by requiring the technical department to conduct monthly inspections of plumbing systems, sanitary equipment, and water meters. In addition, water-saving devices, including automatic faucets and water-efficient sanitary systems, are installed in new and renovated stores. Cleaning and maintenance processes are also improved to reduce water use, and employees are encouraged to recognize the importance of water conservation and responsible water use.

In addition to reducing water consumption, the Company places importance on the quality of wastewater treatment before discharge into the environment. All wastewater must undergo proper treatment processes and quality inspections to ensure compliance with the standards prescribed by the Pollution Control Department (PCD) prior to being discharged outside the organization.

Performance

In 2025, the Company set a target to total water consumption to no more than 200,000 m³. However, during the year, total water withdrawal amounted to 522,122 m³, comprising 410,714 m³ of third-party water and 111,398 m³ of groundwater. Total net freshwater consumption was 104,422 m³. equivalent to an average net water consumption per store of 1,088 m³.

Water Discharge from the Company's operations underwent wastewater treatment processes and quality inspections to ensure compliance with the standards prescribed by the Pollution Control Department prior to discharge outside the Company. The total water discharge amounted to 417,690 m³, representing 100% of the total water discharge.

Water Consumption Statistic

	2022	2023	2024	2025
Water Withdrawal¹	401,585	427,680	440,421	522,112
• Third-party water (m ³)	343,113	329,504	323,092	410,714
• Groundwater (m ³)	58,472	98,175	117,329	111,398
Water Discharge² (m³)	321,268	342,144	352,337	417,690
• Third-party water (m ³)	274,490	263,604	258,474	328,517
• Groundwater (m ³)	46,778	78,540	93,863	89,118
Water Consumption³ (m³)	80,317	85,536	88,084	104,422
• Third-party water (m ³)	68,623	65,900	64,618	82,142
• Groundwater (m ³)	11,694	19,635	23,466	22,279

	2022	2023	2024	2025
Water Reused (m ³ /year)	250,560	170,778	198,683	306,691
Accumulated Green Area (m ²)	15,200	27,600	36,000	47,200
Total number of stores	77	83	90	96
Water Consumption per stores (m ³)	1,043	1,031	979	1,088
Water Consumption per Person (m ³)	7.926	7.787	7.637	8.46

Notes:

1. The Company's total water withdrawal is sourced entirely from freshwater, comprising third-party water and groundwater.
2. Water discharge is calculated at 80% of total water withdrawal, with reference to the Community Wastewater Treatment System Manual (B.E. 2560) issued by the Pollution Control Department, Ministry of Natural Resources and Environment.
3. Water consumption = Water withdrawal – Water discharge.

Water Stress Area Management

The Company recognizes the importance of prudent and efficient water resource management to mitigate risks and impacts arising from water scarcity from both third-party water and groundwater sources, while supporting ecosystem sustainability. The Company has conducted a Water Stress Assessment in areas where store are located to evaluate water source conditions, potential impacts on ecosystems, and implications for business operations.

The Water Stress Assessment results are incorporated into water management planning. In water-stressed areas, the Company adopts modern technologies to enhance water use efficiency, prevent adverse impacts, and reduce potential risks associated with future water shortages.

Based on the Water Stress Assessment analyzing the proportion of Water Withdrawal and Water Consumption in water-stressed areas, the Company found that 48% of its total water withdrawal occurs in areas classified as extremely high water stress risk, covering 55 branches out of a total of 96 branches.

☸ Water Withdrawal and Consumption in Extremely High-Water Stress Areas	2025
Water Withdrawal¹ (m³/year)	248,620
• Third-party water (m ³ /year)	197,317
• Groundwater (m ³ /year)	51,303
Water Discharge² (m³/year)	199,256
• Third-party water (m ³ /year)	157,854
• Groundwater (m ³ /year)	41,402
Water Consumption³ (m³/year)	49,364
• Third-party water (m ³ /year)	39,463
• Groundwater (m ³ /year)	9,901

Notes:

1. The Company's total water withdrawal is sourced entirely from freshwater, comprising third-party water and groundwater.
2. Water discharge is calculated at 80% of total water withdrawal, with reference to the Community Wastewater Treatment System Manual (B.E. 2560) issued by the Pollution Control Department, Ministry of Natural Resources and Environment.
3. Water consumption = Water withdrawal – Water discharge.

Waste Management, Secondary Material



Commitment and Goals

The Company recognizes responsibility for managing waste and secondary materials generated from store operations, customers, and employees. A systematic and legally compliant waste management approach is implemented to prevent adverse impacts on society and the environment. Clear policies and guidelines have been established, covering waste reduction at the source, proper waste segregation, appropriate disposal methods, and the promotion of efficient resource utilization in alignment with the Circular Economy concept.

The Company aims to continuously reduce waste and secondary materials generated from operations, including campaigns to minimize the use of plastic bags and single-use packaging in order to mitigate long-term environmental impacts.

Management Guidelines

The Company systematically manages waste and food waste by emphasizing waste segregation at the source and appropriate handling by category to enhance resource efficiency and reduce the volume of waste sent for final disposal.

Since 2022, the Company has continuously organized campaigns and training sessions for employees on waste segregation to build awareness, knowledge, and a strong sense of responsibility toward effective waste and waste management.

In addition, the Company has applied technology to improve waste management by developing an application to collect and monitor waste generation data from each store, including waste management methods. The data is used for analysis, process improvement, and to support systematic decision-making in waste management.

Waste is segregated into three main categories:

- Recyclable waste: such as plastic bottles and glass bottles. The Company sells these materials to local recyclers through an annual bidding process.
- General waste: such as plastic bags, plastic cups, straws, and foam containers. The Company ensures proper segregation and designated storage areas before handing over the waste to local municipalities for sanitary disposal in compliance with relevant laws and regulations.
- Organic waste (food waste): such as food scraps from employee canteens. This waste is separated and made available to employees who wish to use it for animal feed or for producing organic compost.

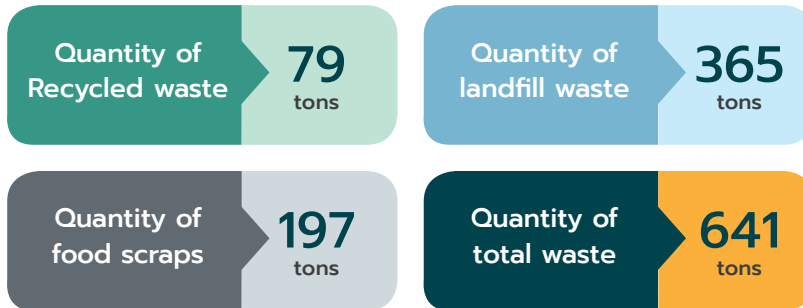
“Yak-laew-D” Projects. (Good sorting)

The Company recognizes the importance of promoting waste sorting from the source and correct management to the destination. Therefore, the “Yak-laew-D” project was organized to campaign and encourage employees to understand and realize the importance of waste sorting, waste reduction as well as recycling waste to bring waste into the management process for benefits again.

Performance for 2025



Quantity of waste (tons)



Sustainable Packaging Management



Commitment and Goals

The Company recognizes the role and responsibility to reduce environmental impacts arising from product packaging. Therefore, a Sustainable Packaging Policy (Packaging Commitment) has been established as a framework to guide the development, design, and selection of packaging in alignment with resource efficiency and Circular Economy principles.

Packaging for products under the Company's House Brand is required to follow the concepts of Reduce, Reuse, Recycle, and Compostable. The Company aims to minimize resource use at the source, increase the proportion of reusable and recyclable materials, and promote the selection of biodegradable materials. This approach supports efficient resource utilization, reduces waste generation, and minimizes environmental impacts throughout the value chain.

Management Guidelines

The Company promotes the selection of packaging that reduces environmental impacts and focuses on sustainable packaging development and design. Collaboration with suppliers and manufacturers is carried out in accordance with the 3Rs concept (Reduce, Reuse, Recycle) and Circular Economy principles to support efficient resource management and minimize long-term environmental impacts.

Implementation is driven through the establishment of packaging standards, appropriate material assessment and selection, collaboration with manufacturers and suppliers to develop environmentally friendly solutions, and continuous monitoring and performance review to ensure alignment with established policies and targets.

The Company has implemented the following packaging management as follow:

1. Programs to phase out single-use plastic packaging.

"Let's Say Goodbye to Single-Use Plastic" program, the Company aims to phase out and reduce the use of single-use plastics in operations and service processes. The initiative encourages participation from customers and employees in choosing environmentally friendly packaging alternatives, thereby reducing packaging waste and promoting efficient and sustainable resource use.

2. Programs to increase the use of recyclable packaging

The Project of Closed Loop Collaboration for Circularity, used plastic collected from stores is recycled into environmentally friendly plastic bags. This process utilizes high-quality recycled plastic resin innovation from SCGC Green Polymer, increasing the use of circular resources, reducing virgin material consumption, and reduce environmental benefits.

3. Programs to ensure that recyclable packaging is actually recycled.

The Company places importance on packaging research and development by prioritizing biodegradable materials, optimizing designs to reduce material usage while maintaining strength and functionality, and improving packaging size and format to minimize resource use throughout the product life cycle. In addition, collaboration has been established with product manufacturers under the "Verno Saves the World" to support waste reduction, pollution reduction, and lower energy and resource consumption in industrial production processes.

The Project of Verno Saves the World

“Verno” is the Company’s house brand, developed to meet customer needs in terms of quality and value. The brand maintains high standards in both material sourcing and manufacturing technologies, along with a strong commitment to environmental responsibility, ensuring customers receive the best possible experience and confidence in every product.

In line with this commitment, the Company has collaborated with its manufacturing partners to redesign and reduce packaging sizes under the “Verno Saves the World” The project focuses on reducing plastic usage in packaging, minimizing waste, lowering pollution, decreasing energy consumption, and reducing the use of natural resources in packaging production thereby mitigating environmental impact in a tangible and measurable way.

In 2025, the Company implemented packaging size reductions and design improvements for three Verno products; Stainless Steel 304 Shower Hose, 1.2 meters, Stainless Steel 304 Shower Hose, 1.5 meters and Manual Urinal Flush Valve. The key outcomes of this initiative are as follows:

- Total sales of the 3 products were 5,594 units in 2025, resulting in a reduction of 19.72 kg of packaging materials, particularly plastic used for product protection and wrapping.
- Packaging costs decreased by 10% - 50%, depending on the product.
- The number of products transported per round increased, and transportation costs reduced by 11% to 13% per round.

The Verno Saves the World project reflects the Company’s strong commitment to developing products that deliver both quality and value, while upholding environmental responsibility and promoting sustainable business practices for a better future.

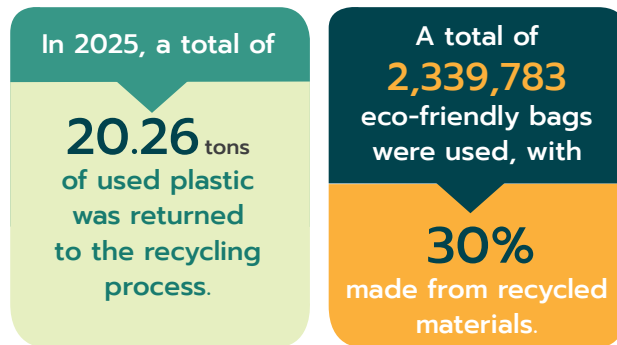


The Project of Closed Loop Collaboration for Circularity

The Company and SCGC have driven the project of closed loop collaboration for circularity to recycle used plastic bags to be the eco-friendly ones through the innovation: high-quality recycled plastic pellets (High Quality PCR) from SCGC GREEN POLYMER™. The process ensures that used plastic is fully recycled with no leakage into the environment, reinforcing the efficient use of resources in line with the principles of the circular economy.



Operating results



Let's Say Goodbye to Single-Use Plastic Project

The Company is committed to reducing single-use plastics through the “Let’s Say Goodbye to Single-Use Plastic” Project at all La Mayon Coffee store. The initiative encourages customers and employees to help reduce packaging waste and promote sustainable resource use.

The project encourages customers to use personal reusable cups for all beverage purchases by offering an immediate Baht 5 discount as an incentive for behavior change. This initiative reduces single-use plastic cup waste while raising environmental awareness and promoting stakeholder participation in environmental responsibility.



Performance in 2025

In 2025, the project reduced the use of 75,610 single-use plastic cups, helping decrease waste sent for final disposal and Support to the Company’s environmental performance goals.

House Brand Packaging Usage Data in 2025

Plastic Packaging

Total Plastic packaging (Tons)	Packaging made from recycled materials (percentage of total weight)	Recyclable plastic packaging (percentage of total weight)	Compostable Packaging (percentage of total weight)	Data coverage (percentage of product cots under the company's control)	Target in 2025 (Ton)
1,131.83	-	69.06	0.68	100	900

Non-plastic packaging

Non-plastic packaging materials (Tons)	Total Weight of used packaging (Tons)	Recycled and/or Certified Material (% of total weight)	Data coverage (percentage of House Brand product)	Target in 2025 (%)
Wood/Paper fiber packaging	11,849.31	64.69	100	70
Metal (e.g. steel or aluminum) packaging	77.76	1.69	100	-
Glass packaging	-	-	-	-

Ecological Management and Biodiversity

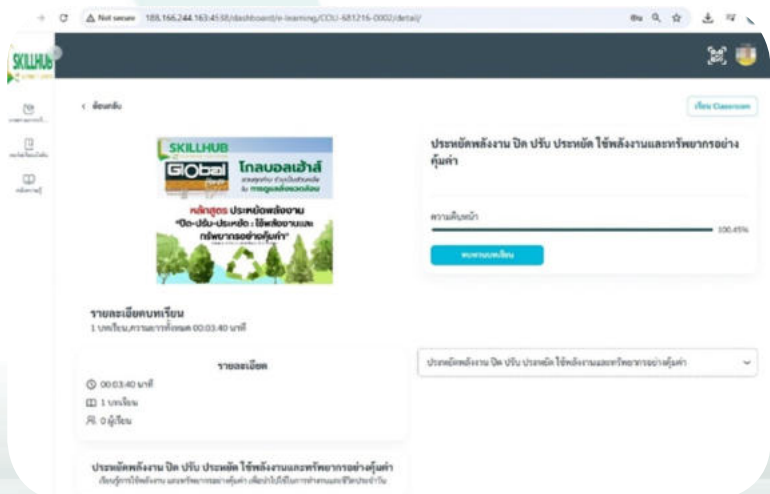


The company is committed to operating the business along the supply chain, considering the prevention of operations that may negatively impact the ecosystem and biodiversity. It will avoid expanding new stores into areas designated for conservation, such as UNESCO World Heritage sites, IUCN-protected areas, and Protected area defined by local or specific laws defining the scope to the operational area.

In situations where the new store expansion affects to have a detrimental impact on biodiversity. The company has established a mitigation mechanism based on the “Mitigation Hierarchy” approach. This strategy includes: avoiding significant impacts (Avoid), minimize impacts through improving operations (Minimize), restoring affected areas (Restore), and offsetting the losses incurred (Offset). Additionally, the company is actively exploring strategies to enhance its operations in line with a Net-Positive-Impact approach. The company has also prepared an Environmental Impact Assessment (EIA) report which has been submitted to the Office of Natural Resources and Environmental Policy and Planning.

Activities for promoting employees to participate in energy and environment conservation

- Provide environmental training and communicate energy-saving practices through internal channels such as posters, notice boards, and the intranet.
- Encourage employees to save electricity and water and to regularly check equipment for efficiency.
- Promote turning off lights and air conditioners during breaks or when rooms are unoccupied.
- Conduct energy-saving training under the “Turn Off – Adjust – Save” campaign via SKILLHUB, with 12,342 employees participating in 2025.



Social Sustainability Management

Smart People

“Taking care all stakeholders together with social value creation”

Social Policies and Practices

Human Rights and Labor Practices Policy

The Company recognizes that respecting human rights is a fundamental responsibility toward all stakeholders, including customers, employees, shareholders, supplier, creditors, and communities. A Human Rights and Labor Practices Policy has been established in alignment with domestic laws and international standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs). All directors, executives, and employees are required to comply with the policy. The Company also encourages stakeholders across the value chain to uphold these principles. The policy is available on the Company’s website.

Further information on [Human Rights and Labor Practices Policy](#) is as follows.



Human Rights Management

Management Guidelines

The company has established the human rights policy in corporate governance manual and business ethics which are comprise of practices toward stakeholders both internal and external. By having all directors, executives and employees to adhere the practices to ensure that the business operation shall proceed with prudence, without any acts causing human right infringement either directly or indirectly. The company has publicized the mentioned policy through the company’s website, internal communication channel “Share Point” and employee training to be acknowledged and followed.

Key Operations in 2025

1. The Company conducted screening and auditing suppliers for human rights compliance to ensure fair operations and the non-violation of human rights towards the employees and workers of the suppliers. Additionally, a Supplier Code of Conduct was created to inform suppliers.
2. Human rights training was provided for employees at all levels to ensure understanding and participation in preventing human rights violations in all Company activities.

Key Performance in 2025

1. The Company committed non-discrimination and provided equal employment opportunities without discrimination based on physical differences, age, gender, race, nationality, disability, religion, social status, gender identity, or sexual orientation. Additionally, the Company promoted and supported the employment of 113 disabled individuals.
2. 100.00% of employees at all levels have received training on human rights. and Non-Discrimination & Anti-Harassment Policy
3. In 2025, There were no cases or complaints of human rights violations, including issues related to human trafficking, forced labor, child labor, discrimination and all forms of sexual harassment or abuse, as well as freedom of association.

Promoting Equal Opportunity and Diversity

Gender Diversity

Gender	Number (person)	%
Male	7,058	57.19
Female	5,284	42.81

Age Diversity

Age	Number (person)	%
Younger than 30 year	4,869	39.45
Between 30-50 year	6,790	55.02
Older than 50 year	683	5.53

Nationality Diversity

Nationality	Total Employees (%)	All management positions (%)
Thai	98.00	0.11
Cambodian	0.01	0.00
Burmese	1.89	0.00

Ethnic Diversity

Ethnic Group	Number (person)
Thai	12,063
Tai Yai	23
Tai Lue	1
Burmese	225
Karen	18
Lahu	7
Akha	5

Religious Diversity		
Nationality	Number (person)	%
Buddhist	11,779	95.44
Christ	27	0.22
Islam	530	4.29
Other	6	0.05

Capability Building of Female Employees		
Share of Female Employees	Performance for 2025 (%)	Target 2025 (%)
Female employees per total number of employees	42.81	50
Female Executives in operation per total executive	68.49	40
Female Executives in middle level per total executives	63.88	45
Female Executives in revenue-generating functions	55.87	40
Female Executives in total executives' level	50	40

Gender Pay Gap Analysis	
Indicator	Difference between men and women employees (%)
Mean gender pay gap	16.05
Median gender pay gap	4.00
Mean bonus gap	8.02
Median bonus gap	8.48

Gender Pay Indicator		
Employee level	Average Women Salary	Average Men Salary
Executive level (base salary only)	3.47	1
Executive level (base salary + other cash incentives)	2.11	1
Management level (base salary only)	1.05	1
Management level (base salary + other cash incentives)	1.04	1
Non-management level (base salary only)	1.24	1

People with Disability employment



Full-time Employees 85 persons

Persons with disabilities employed as teachers

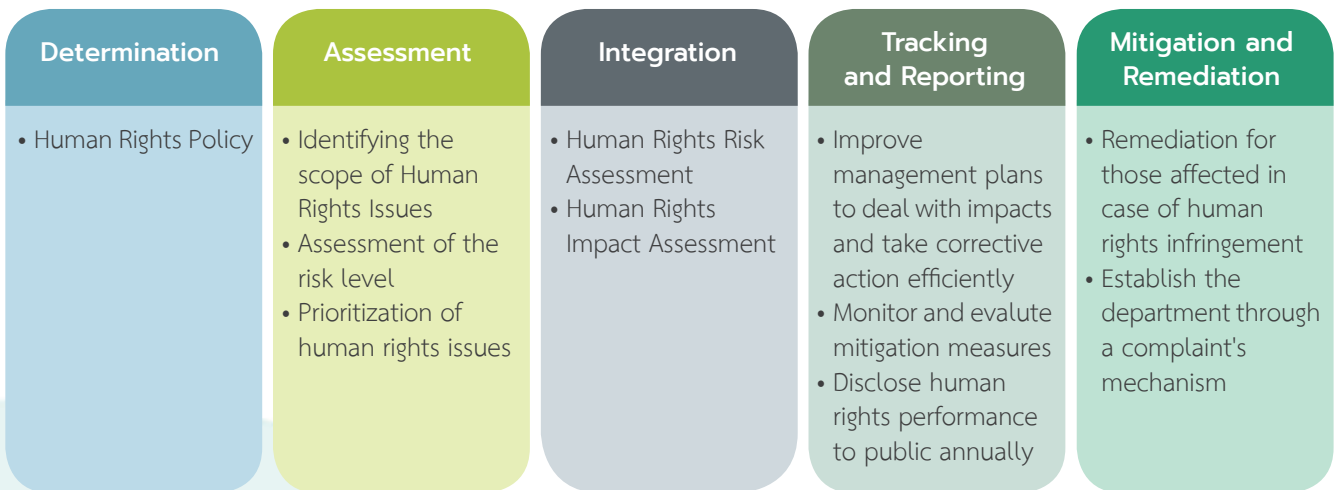
Teachers employed at the School for the Blind in Roi Et: 3 persons

Teachers employed at the School for the Blind in Khon Kaen: 2 persons



Support for government lottery areas of 23 persons

Human Rights Due Diligence Process



Human Rights Impact Assessment

Assessment of Actual and Potential Human Rights Impacts of Company Activities and Relationship

The Company performs assessment to identify the Human Rights risks issues in business operations and related persons that may get impacts from human right violation. Including Human Right Risk Assessment and Human Right Impact Assessment: HRIA

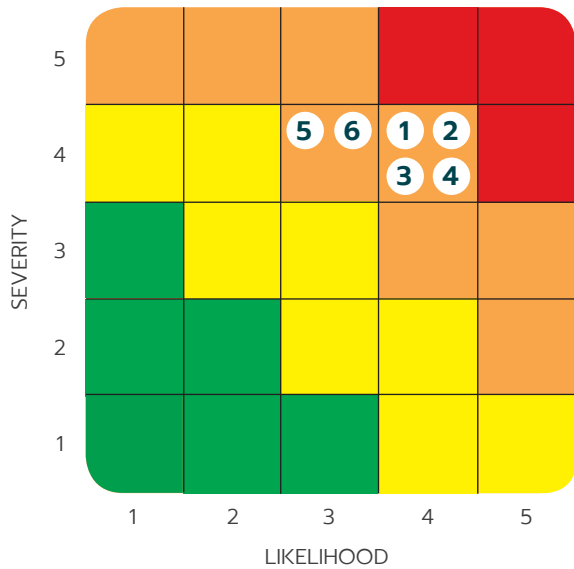
Human Rights risk assessment covers only for the business activities of the Company as follows: Product Operations, Service Operations, Product Distribution Operations, Store and Office Operations. And considering all stakeholders both internal and external that may get impacts directly or indirectly from the business activities of the Company throughout the value chain such as employees, customers, suppliers, contractor, shareholders, and communities, etc.

Scoping the human rights issues

Labor Rights	Community and Environmental	Consumer Rights
<ul style="list-style-type: none"> Employment Conditions Working Environment Occupational health and safety Non-discrimination Freedom of association and collection bargaining Forced Labor Data Privacy of employees 	<ul style="list-style-type: none"> Standard of living and quality of life Community Safety Access to water sources Acquisition of Land 	<ul style="list-style-type: none"> Consumer health and safety Data Privacy of Customer Customer Non-Discrimination

Prioritization of Human right issues

The Company set the priority of the important human rights risks, which are the most severely impacted through related activities and other business relationships of the Company. In 2025, the Company has the important human rights risks 6 issues as a result from the risk assessment of business activities.

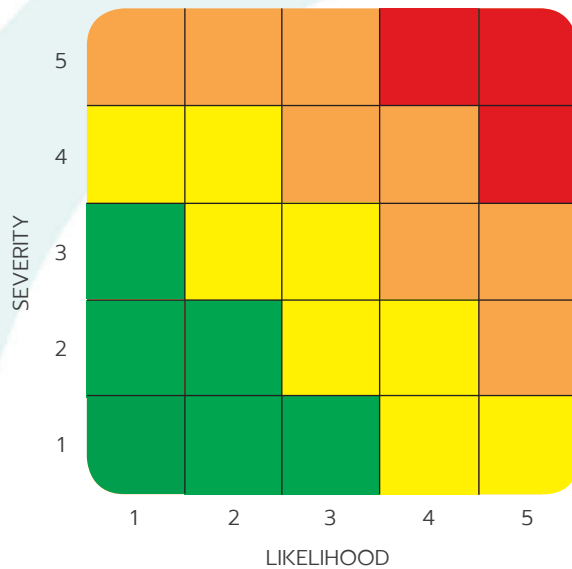


1. Privacy of Customer Information
2. Privacy of Employee Information
3. Privacy of Supplier Information
4. Occupational health and safety of employees
5. Community Health and Safety
6. Consumer Health and Safety

Risk Assessment

The Company conducts human rights risk assessment by using 5x5 risk matrix to identify risk level of human rights issue, considering from 2 dimensions, that is; severity and likelihood, and divided risk of human rights issue into 4 levels as follows;

- Highest Risk
- High Risk
- Medium Risk
- Low Risk



Preventive Measure and impact reduction on human right of high-risk issues

High Risk Issues	Preventive Measure and impact Reduction	Integration and implement
Privacy of Customer Information	<ul style="list-style-type: none"> • Privacy Policy • Appointment of the DPO and the personal data protection committee of the Company to establish the controlling measure and data protection in accordance with laws. 	<ul style="list-style-type: none"> • The Company policy
Privacy of Employee Information	<ul style="list-style-type: none"> • Collecting and processing information according to objective and consent. 	<ul style="list-style-type: none"> • The Company policy
Privacy of Supplier Information	<ul style="list-style-type: none"> • Complaints channel and taking corrective action immediately 	<ul style="list-style-type: none"> • The Company policy
Occupational Health and Safety of Employees	<ul style="list-style-type: none"> • Occupational Health and Safety Policy • Job Safety Analysis (JSA) and specify the preventive measure • Safety Manual and Personal Protective Equipment (PPE). • Occupational Safety, Health and Environment Committee (OSH&E). • Safety training for all employees. • Whistle-blowing & Complaints channels for employees. 	<ul style="list-style-type: none"> • The Company policy • Security Operations Goals • Working standards of each section.
Community Health and Safety	<ul style="list-style-type: none"> • Compliance to the company standards for vehicle safety. • Regularly checking readiness of driver and vehicles. • Whistle-blowing & Complaints channels for community. 	<ul style="list-style-type: none"> • The Company policy • Working standards of the company
Consumer Health and Safety	<ul style="list-style-type: none"> • The selection operation system and inspects quality products and services in accordance with the specified standards and is regularly reviewed • Product guarantee, change – return within 30 days (according to the specified conditions) • Whistle-blowing & Complaints channels for Consumers. 	<ul style="list-style-type: none"> • The Company policy • Working standards of the company

Freedom of Association

The company promotes and provides freedom of expression and integration for employees, as well as processes and channels for listening to opinions and concerns through various channels such as the Voice of Employee program, the call center system, and the complaint center. These channels cover various fields, including suggestions and opinions shared through the Welfare Committee, which is considered an important mechanism for employee participation.

The company has promoted the participation of employees in collective action and has the power to collectively bargain on various related issues. A welfare committee has been established to represent employees in consultations, recommend, inspect, and supervise welfare arrangements, including managing suggestions and issues related to welfare and the working environment.

The welfare committee will be nominated and selected by electing employees in each branch area, covering 100% of the staff, to act as employee representatives. The elected welfare directors will hold office for a term of 2 years and will hold meetings with branch executives and the company at least once a quarter in accordance with the Labor Protection Act B.E. 2541.

Currently, the company’s welfare committee covers all branch areas, comprising a total of 91 committees and 621 members. By implementing guidelines to improve issues related to welfare and the working environment, aiming to support well-being and enhance the quality of life at work for all employees in a fair and equal manner.

In 2025, there were approved suggestion issues for additional actions as follows :

- Employee welfare: 520 issues
- Working environment: 349 issues
- Tools and equipment for work: 235 issues
- Employee activities: 475 issues

Fair Labor Practice

The Company is committed to respect for human rights and fair Labor practice of employees, in alignment with relevant laws and policies under the Thai Labor Protection Act such as employment, wages, working hours, holidays, and welfare, as well as ensuring a good and safe working environment. Anyway, the Company provides the following welfares:

Welfare	Legal Entitlements	Welfare provided by the Company
Maternity Leave - Female Employees	120 days	120 days
Additional Childcare Leave (Child Illness) – Female Employees	Up to 15 days	Up to 15 days
Paternity Leave (Spouse Support after Childbirth) – Male Employees	Up to 15 days	Up to 15 days
Holiday	Not less than 13 days per year	14 days
Annual Leave	Not less than 6 days per year	6-15 days
Personal Leave	3 days	12 days

Furthermore, the Company provides a variety of welfare benefits to enhance employees' overall well-being while working with the Company, such as employee loan programs, relaxation areas, and lactation rooms. In addition, the Company offers life security benefits, including a provident fund, life insurance, and financial assistance in cases of emergencies.

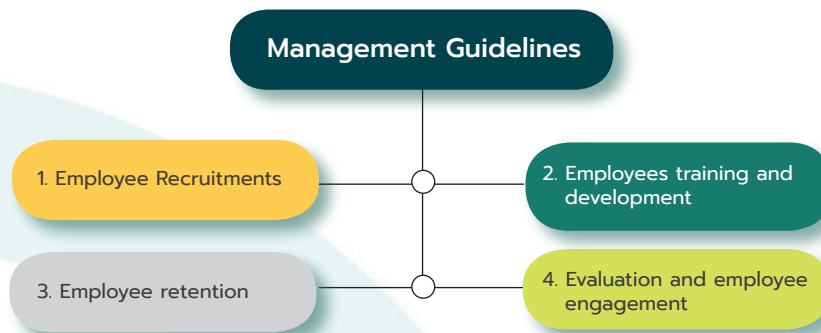
Human Resource Management



Human Resources is important part in business operations to achieve goals and success including competitive advantage and sustainable growth

Management Guidelines

The company has intention to manage the human resources according to the good corporate governance principle by determining the personal strategy since recruitment, employee’s development and employee retention together with supporting employees equal for career growth and advancement without restrictions on gender, nationality, and religion. The company emphasizes on Knowledge and ability development as well as encourages employees to be good citizen with volunteer spirit, make public and social benefit following to the Human Resource Management Policy of the company “GBH Smart People”



1. Employee Recruitments

In alignment with the Company’s main business operation plan, which focuses on continuous store expansion each year, employee recruitment is conducted in advance to ensure sufficient staffing to support operations. The Company prioritizes local hiring in areas where new stores are opened to support local economic and workforce development. Internal recruitment is also encouraged to facilitate employee transfers back to their hometowns.

Employees Statistics 2025

New Employee Hires Information	2022	2023	2024	2025
Average Hiring Cost/FTE (Baht/person)	830.78	659.31	718.89	731.77
Percentage of Internal Hires (%)	18.60	18.58	13.90	11.68
Total number of new employee hires (person)	3,984	5,051	4,949	5,271

Number of New Employee Hires (persons)	2022	2023	2024	2025
Total number of new employee hires	3,939	5,051	4,949	5,271
Gender				
Male	2,523	3,026	3,064	3,223
Female	1,416	2,025	1,885	2,048
Age				
Under 30 years	2,670	3,217	3,074	3,271
Between 30-50 years	1,242	1,765	1,777	1,905
Over than 50 years	72	69	98	95
Employee Level				
Staff	3,742	4,625	4,545	4,893
Junior Management	233	401	395	370
Middle Management	9	19	9	8
Top Management	0	6	0	0
Nationality				
Thai Nationality	-	-	-	5,002
Other Nationalities	-	-	-	269
Religious				
Buddhist	3,934	4,987	4,578	4,979
Christian	45	3	16	20
Muslim	2	60	355	272

Furthermore, the company has promoted career building for disadvantaged peoples by giving the cooperation and supporting the employment policy of the government sector such as Elderly Employment, Disability Employment, New Graduated Employment (Co-payment Project), with the performance of the past years as follow;

Co-Payment Project

The Company has continuously supported and promoted the employment for new graduates. In 2025, the company has employed new graduates total 585 persons

Job description/Year	2023 (persons)	2024 (persons)	2025 (persons)
Information Technology Department	10	1	17
Supply Chain	9	14	83
Marketing Department	2	0	0
Inventory Management Department	4	1	3
Accounting & Financial Department	14	16	18
Human Resource Department	6	4	6
Operation Department	509	428	458
Total	554	464	585

GBH happy mind near home

The company supports and gives employees an opportunity to transfer back to their hometowns under the “GBH happy mind near home” project, in order to encourage employees to back to take care of their family and happy work. In the year 2025, there are total numbers of employees who has joined this project 148 persons



Elderly Employment

To support the Aging Society, the company has encouraged Elderly Employment for people aged 60 or older and be ready to work by providing the proper work with elderly work capacity. In the year 2025, there are total 66 elders working at the company in total 40 stores.



Disability Employment

The company gives the importance and supports Disability Employment with respect to Empowerment of Persons with Disabilities Act, B.E. 2550 (2007) and the revised Disabilities Empowerment Act (No.2), B.E. 2556 following to the article 33 and 35. Anyhow,

In 2025, the company employed people with disabilities in various departments and provided spaces for the sale of government lottery, employing a total of 113 individuals, represents 0.92% of the total workforce, which consists of 12,342 employees. The company has fully contributed funds to the disability welfare reserve fund to promote and enhance the quality of life for people with disabilities.

Details of disabled person employment

Disability Employment	2023	2024	2025
1. Full-time Employment follows the article 33	79	85	85
2. Disabilities Employment follows the article 35 (Total)	23	22	28
2.1 Providing area for lottery distribution	20	19	23
2.2 Hired to be Teacher for Roi Et Education School for the Blind	3	3	5



Employees Statistics 2025

Employee Breakdown by Gender

Male Employees
7,058 persons
57.19%
of total employees

Female Employees
5,284 persons
42.81%
of total employees

Employee Breakdown by Position Level

Detail	Male Employee		Female Employee	
	Number (persons)	Percentage (%)	Number (persons)	Percentage (%)
Operation Employees				
Staff level	5,132	58.27	3,676	41.73
Management level/Store Executives	1,414	64.16	790	35.84
Center Support Employees				
Staff level	431	42.46	584	57.54
Manager level or higher	81	25.71	234	74.29

Proportion of Employees in STEM Roles

Percentage of STEM Employees

Male Employees
69.88%

Female Employees
30.12%

Note: STEM refers to personnel in the fields of Science, Technology, Engineering, and Mathematics.

Employee Breakdown by Age

	Number (persons)	Percent/Total Employees
Younger than 30 year	4,869	39.45
Between 30-50 year	6,790	55.02
Older than 50 year	683	5.53

Employee Breakdown by Region

Region	Percentage of Total Employees (%)
Northeastern Region	42.36
Northern Region	19.86
Central Region	18.64
Eastern Region	4.70
Western Region	3.96
Southern Region	10.48

Employee Breakdown by Tenure

	Number (persons)	Percent / Total Employees
0-5 years	8,206	66.49
5-10 years	2,624	21.26
10-15 years	1,139	9.23
More than 15 years	373	3.02

The Proportion of Employees by Employment Contract Type

Full-time Employees 99.46%	Percentage of employees that are temporary staff 0.54%
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The Proportion of employee Remuneration

Male Employee 55%	Female Employee 45%
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2. Employees Training and Development

The company places importance on employee development to enhance their potential and increase efficiency in their work. Content selection for training courses is tailored to align with the nature of the business and is in line with external factors that may impact the business at that time.

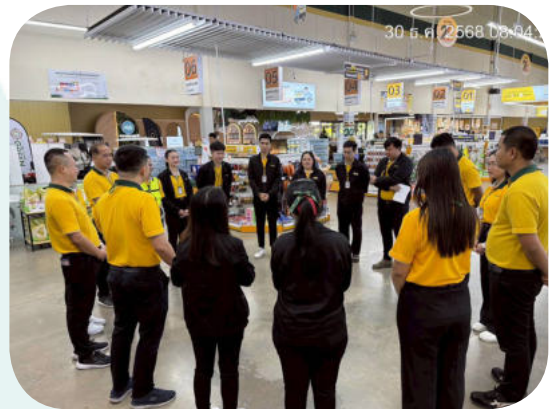
2.1 Employee Development Training

Details	2023	2024	2025
Training Value (Baht)	1,799,219.50	3,267,964.31	3,232,648.10
Total Training Hours (hours)	90,879	93,444	96,469
Average days per employee	-	-	1.09
Average hours per employee per year	8.59	9.45	8.78
Average number of hours per total working hours (FTE)	1.07	1.18	1.09
Total Trained Employees (persons)	10,575	9,885	10,992

Training in 2025	Number (person)
Gender	
Male	6,442
Female	4,550
Age Diversity	
Younger than 30 years	4,398
Between 30-50 years	5,991
Older than 50 years	603
Employee level	
Executives	505
Department Managers	2,019
Employees	8,468
Nationality Diversity	
Thai	10,991
Others	1

Details of the Employee Training Course

Course Name	Total Hours
Management Guidelines for 2025	456
Operational Readiness for Climate Change Act Compliance and Risk Management	4,291
Enhance job skills for General Manager and Division Manager	11,760
Leveraging AI to Enhance Service Excellence	700
Good management of manager., Self-Development through Mindset Transformation	777
Enhancing Product Knowledge and Sales Confidence Workplace Motivation Development10,301	1,760
Service Mind and Service Excellence Development	13,739
Modern Service and Sales Professionals	29,244
Teamwork and Communication Techniques for Effective Collaboration	2,782
Safe and Efficient Forklift Operation and Maintenance	5,484
Crane Operator, Signal Person, Material Adhesives, or Crane Supervisor for Fixed and Mobile Cranes	6,120
Professional Customer and Complaint Handling Process	770
Review of Work Processes, Store Standards, and Service Excellence	2,746
Developing Effective Communication Skills for Sales	5,539



2.2 Employee Development

Development and Enhancement Program for Store Managers.

The company aims to develop and enhance the capabilities of the store management team, which is a crucial mechanism in managing store operations, encompassing both sales and service aspects. Additionally, the company focuses on ensuring the effectiveness and success of the human resources team in each store. The development plans are outlined as follows :

Target group	Development Topics	Outputs and Benefits
High potential talent selected based on the past performance and qualified as specified criteria.	<ol style="list-style-type: none"> 1. The processes and management of every function in store. <ul style="list-style-type: none"> • Retail sale and structure sale department • Store support and central department 2. Software systems and relevant tools. 3. Role of store manager 4. Team Management and development 5. Real work training and guidance from senior executives. 	<ul style="list-style-type: none"> • Total 86 participants in 2025 • Over 1,665 man-days of training. • The average annual sales generated per store are 324 million baht. • % Employee Engagement Score (Leadership) over 90%

New Young Management Trainee Program

The Company promotes and creates opportunities for both fresh graduates and experienced employees who are eager to learn, practice, and develop themselves in the retail business field. This is aimed at enhancing their potential and preparing them for career growth, making them valuable assets for the store management team in the future.

- Started program since 2015 until 2025
- There are 9 classes at present, total 68 participants.
- Total 17 promoted employees in position of assistant stores manager and other departments

Target Group	Development Topics	Outputs and Benefits
New employees qualified as specified criteria and have flexibility working in stores	<ol style="list-style-type: none"> 1. Retail Business working process in store 2. Coaching and team management 3. Preparing for the opening of a new store along with the support of the staff. 4. Real working in assigned department 	<ul style="list-style-type: none"> • 68 participants (Trainee Manager) • 6,165 man-days of training • The growth rate of 25% for trainee managers in the profession, who have been appointed as store management level.



Collaboration project with educational institutions.

The company has consistently expanded its collaboration and development efforts with educational institutions. In 2025, it entered into a Memorandum of Understanding (MOU) with Maharakham University and Sakon Nakhon Rajabhat University regarding joint production of graduates and cooperative education programs, as well as Cooperative Work Integrated Education: CWIE and academic collaboration. By linking classroom knowledge with real-world work experiences within the organization, the aim is to develop the characteristics and skills of students to align with the requirements of business sector. Currently, more than 12 educational institutions from 9 fields of study participate in the support program and collaborate in producing graduates. Over 234 students are involved in internships and experiential learning from actual work environments.

Furthermore, the company has also engaged in sharing and exchanging experiences related to essential skills and attributes required in current business operations with educational institutions and other interested organizations. For instance, with Roi Et Rajabhat University, Sakon Nakhon Rajabhat University and Maharakham Rajabhat University, the company collaborates to develop the skills of graduates in various fields to meet the future needs of the business sector



3. Employee Retention

Employee is important part in business operation to be sustainable growth. The company gives the importance in employee retention to build the employee engagement in the organization by the following treatments;

Performance of the year 2025

1. Employee’s Compensation and Welfare Management

The Company defines the compensation and welfare management for employees with fairness, nondiscrimination and being appropriated with economic condition and complies with working area in order to be adequate for employees’ cost of living. Apart from salary payment is higher than the average rate as stipulated by laws, the company also provides additional other welfares for employees such as position allowance, cost of living, active payment, provident fund, accident insurance, uniform, loan, employee benefit fund, employee’s fever gifts, maternity gifts, funeral grants for the employee’s family person, etc.

- Reward gold medal to appreciate employees who has taken part to drive the company’s operation more than 27 years for business growth and progress. In 2025, there are employees getting the gold medal with honor card as follow;

Years’ experience	Numbers (person)	Reward
10 years	386	Golden Medal 25 St.
15 years	70	Golden Medal 50 St.
20 years	29	Golden Medal 1 Baht
25 years	3	Golden Medal 1 Baht/ Global House gold brooches

Remark: Employees who has right to receive rewards need to be in the company’s employee status only as at reward day and counting the years’ experience since the beginning of work with the company.



- Salary Increment based on areas affected by the government’s minimum wage adjustment in order to be in accordance with laws, be appropriated and fair in the organization. As well as building competitive ability with external labor market.

2. Other Benefits

In addition to providing fair compensation and welfare to employees, the Company has found that some employees experience debt burdens and financial difficulties, which are major causes of stress that affect their quality of life and well-being and may reduce work efficiency. With care and a commitment to ensuring that all employees have a good quality of life and financial stability, the Company has arranged low-interest loan facilities to alleviate financial hardship and reduce employees’ debt burdens, as well as to support home ownership. This initiative is implemented in cooperation with the Islamic Bank of Thailand under an employee welfare loan program. In 2025, a total of 1,422 employees participated in the program.

4. Evaluation and Employee Engagement

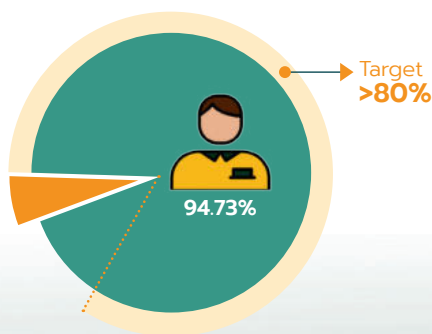
4.1 Performance Evaluation

The company establishes and formulates a performance evaluation policy, including evaluation criteria, utilization of evaluation results for compensation consideration, and relevant actions. The company conducts systematic performance evaluations, both quantitatively and qualitatively, using consistent standards every quarter through the HR Management system to ensure transparency and fairness. The evaluations adhere to the Management by Objectives as a standard evaluation format and incorporate additional dimensions for different job groups with diverse characteristics.

4.2 Employee's Engagement

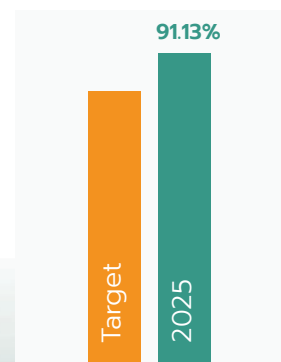
The company has conducted an Employee’s Engagement Survey as a means to gather feedback and suggestions from employees. The company analyzed the survey data and results to formulate plans for addressing relevant issues and communicated the outcomes to employees across the organization. This aim to enhance employee satisfaction and engagement with the organization. As a result, in 2025, the employee engagement survey score was 91.13%, which is higher than set target. A total of 11,207 employees participated, representing 94.73% of the total workforce. According to the survey results, the top 3 factors that are important to employees in their work remain consistent with those in 2024, including; stable and reputable company, proximity of the workplace to home, and a good balance of family time with competitive income. In addition to these key factors, further suggestions on various issues were gathered. These inputs are beneficial for the company to consider and take appropriate actions, tailored to the specific areas and relevant departments.

Percentage of employees as participants in 2025



▶ number of employees who participated in Survey was 11,207, representing **94.73%**

Overall Survey Findings in 2025



▶ The total score of the overall findings was **91.13%**

The top 3 key factors based on employees' opinions about working at the Company.



1 The Company is large and stable.



2 Work location is close to home, allowing time for family.

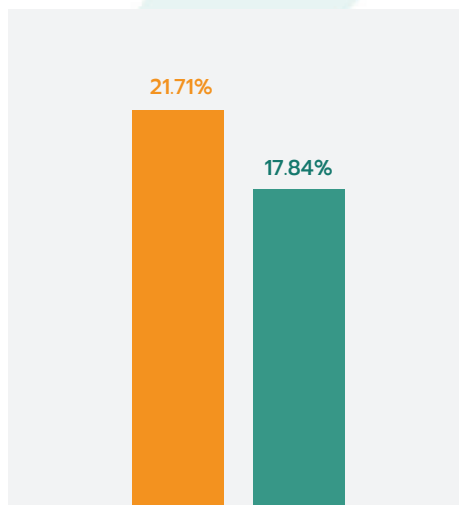


3 Good income, compensation, and benefits.

The Example Questions for 2025	
Job satisfaction	Proud to be part of the company and happy to recommend the company to external parties (94.89%)
Purpose	The department has goals and missions (95.02%)
Happiness	The friendly environment at your workplace enhances your happiness at work (90.48%)
Stress	Effectively balances work and personal life (95.15%)

Employee Turnover Rate

Annual Employee Turnover Rate 2025



- Total Employee Turnover Rate
- Full time Employee voluntary turnover rates

**Total Employee Turnover Rate in 2025
(Percentage of Total Employees)**

Gender		Age Diversity		
Male	Female	Younger than 30 years	Between 30-50 years	Older than 50 years
13.53%	8.18%	11.27%	9.42%	1.00%

Management level				Nationality Diversity	
Top Management	Middle Management	Junior Management	Non-Management Employees	Thai	Others
0.00%	0.12%	2.94%	18.64%	21.66%	0.05%

Full time Employee Voluntary Turnover Rate (Percentage of Total Employees)	2022	2023	2024	2025
Gender				
Male	16.85%	16.31%	12.10%	10.78%
Female	11.26%	10.46%	7.71%	7.06%
Age Diversity				
Younger than 30 years	14.18%	14.22%	10.46%	9.59%
Between 30-50 years	13.28%	11.74%	0.94%	7.82%
Older than 50 years	0.66%	0.81%	8.39%	0.43%
Management level				
Top Management	0.00%	0.00%	0.00%	0.00%
Middle Management	0.11%	0.10%	0.06%	0.11%
Junior Management	3.35%	3.29%	2.71%	2.56%
Non-Management Employees	24.66%	23.39%	17.02%	15.17%
Nationality Diversity				
Thai	28.11%	26.75%	19.81%	17.84%
Others	0.00%	0.02%	0.00%	0.00%

Occupational Health and Safety



The company realized that good sanitation and safety in working environment will promote the efficiency in working and build trust to all stakeholders. Thus, the company gives the importance to the management guidelines for occupational health and working environment for safety to employees and all stakeholders.

Goals Commitment and Goals

The company has intention to operate business without the occurrence of accidents by setting target “Zero Accident” to persuade employees realize to the importance and work carefully, without accidents which cause of injuries from the working in every activity of operations. By defining the relevant target as follow ;

- Every year: 0 Fatality of Employees
- Every year: 0 Occupational Illness Frequency Rate of Employees
- Within 2028: Less than 1.0 Lost Time Injury Frequency Rate of Employees.

Management Guidelines

The company has determined the safety management guidelines by taking the safety principle and occupational health to apply in operation activities as follows;

1. Comply with a laws, regulations, and guidelines with regard to health and safety either being noticed in present and going to be noticed in the future.
2. Risk assessment in activities related to the operations such as conflagration, product storage, machine using, forklift and equipment, chemicals, and electrical system, etc.
3. Determine the proper preventive measures and provide safety equipment completely, sufficient and always ready to use, by preparing the Personal Protective equipment: PPE, namely Back support, safety shoe, helmet, gloves, reflective vest for employees in all stores and determining to wear every time while working.
4. Build the organizational safety culture and encourage knowledge as well as cultivate consciousness regarding health and safety to employees and concerned persons through channels and activities such as training for giving knowledge, safety activities, public relation through various channels, etc.
5. Prepare an emergency plan for fire prevention and fire suppression and annual firefighting and evacuation fire drill by determining that all employees need to participate in the activities.

Further information on **Occupational Health and Safety Policy** is as follows.



Accident Statistic

Accident Rate	2023	2024	2025
Number of stores (included DC)	84	91	97
Numbers of Loss Time Accident	106	77	82
Average Lost time Injury Frequency Rate per store ¹	1.27	0.84	0.84
Total Recordable Injuries Rate: TRIR	4.69	3.57	3.59
Injury Severity Rate: ISR (Excluding Fatalities) ²	0	0	0.003
Lost time Injury Frequency Rate: LTIFR ³			
• Employees	3.98	2.69	2.70
• PC staffs	1.05	1.12	1.16
• Contractor	4.57	0	0.01
Occupational Illness Frequency Rate: OIFR ⁴	0	0	0
Number of Work-Related Fatalities (persons)			
Employees			
• Male	9	0	0
• Female	4	0	0
PC staffs			
• Male	2	2	0
• Female	1	1	0
Contractor			
• Male	n/a	1	0
• Female	n/a	0	0

Remark:

1. Average Lost time injury frequency rate per store = amount of accidents/number of stores.
2. Injury Severity Rate (Excluding Fatalities) = number of lost time accident over 180 days/total working hours X 1,000,000
3. Average Lost time injury frequency rate = number of accidents /total working hours X 1,000,000
4. Number of times / total working hours

Enhancing Occupational Health and Creating a Safe Work Environment

The Company is committed to enhancing Occupational Health and Safety (OHS) and fostering a safe work environment. It aims to achieve zero work-related injuries, occupational illnesses, and road traffic accidents by 2028. To support this goal, the Company implements a comprehensive safety management system in compliance with applicable laws and regulations, continuously improving work areas, operating procedures, tools and machinery, and workplace conditions. The Company also promotes safety awareness and encourages active employee participation to strengthen its safety culture and continuously improve safety performance.

The Company has established a Safety Policy to serve as a guideline for managing Occupational Health and Safety (OHS) in alignment with its defined standards and objectives. A dedicated Safety Committee, workplace safety officers, management levels, supervisors, professionals, together with all employees, actively collaborate to develop and drive operations in accordance with the Company’s goals and to foster a strong safety culture. Through organization-wide participation, the Company continuously advances OHS performance toward ongoing and sustainable development.

In 2025, the Company actively implemented Occupational Health, Safety, and work environment initiatives. These efforts included continuous improvements to workplace conditions and the promotion of active participation by all employees in the Company’s safety initiatives, as outlined below:

1. Participation in the “Outstanding Workplace in Labor Relations and Welfare” program.

The Company recognizes the importance of effective labor relations management in fostering a safe, inclusive, and equitable workplace that promotes Diversity and ensures equal treatment for all employees. The Company also aims to minimize conflicts of interest between the Company and employees, encourage transparent communication, and cultivate mutual trust and positive attitudes in workplace management. In addition, the Company emphasizes the enhancement of its employee welfare management system beyond legal requirements.

The Company has participated in the program and has received the “Outstanding Workplace in Labor Relations and Welfare” Award for more than 10 consecutive years. A total of 68 Store have taken part in the program.



2. Safety Excellence Recognition Program for Employees

The Company organized the “Global House Safety Excellence Employee” program in recognition that workplace safety is a key driver of operational efficiency. The program aims to strengthen employees’ safety awareness, reduce workplace accidents, and foster a sustainable safety culture across the organization. It also serves as an incentive to encourage safe work practices and to recognize employees who consistently demonstrate safe behaviors and actively participate in safety activities.



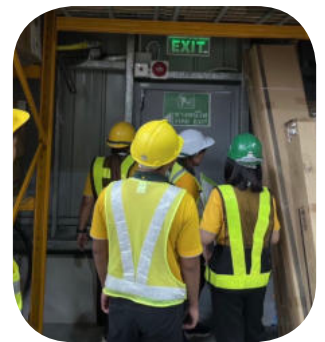
3. The project of cultivating a conscious mindset on occupational safety.

The Company organized the “Global House Safety Month” campaign to cultivate safety awareness and reinforce the importance of occupational safety among all employees. The initiative encourages participation at all levels in accident prevention, aims to reduce losses to life, health, and property, and promotes the practical application of safe work practices in operational areas and work processes. The project also serves to enhance learning, engagement, and motivation, strengthening a sustainable safety culture throughout the organization.



4. Safety Patrol Project

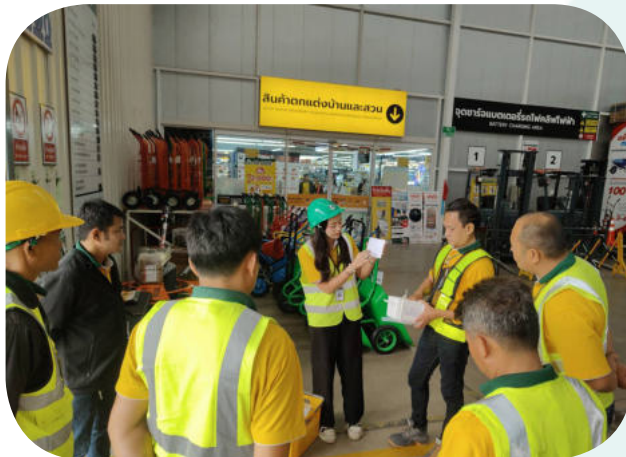
The Company places importance on regularly monitoring working conditions, work practices, and compliance with safety measures to identify potential hazards, unsafe conditions, and unsafe behaviors. Corrective and preventive actions are promptly implemented to mitigate risks before incidents occur. This proactive approach helps reduce losses to life and property, while promoting a sustainable safety culture across the organization.



Results and Benefits achieved
Safety Patrol Project
100% of all stores have fully implemented. Employees are increasingly involved in safety operations..

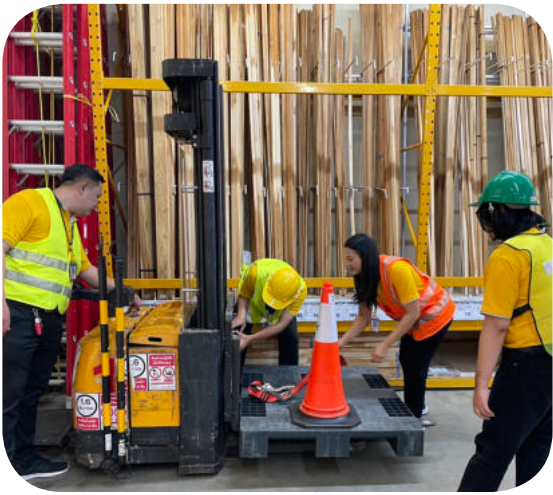
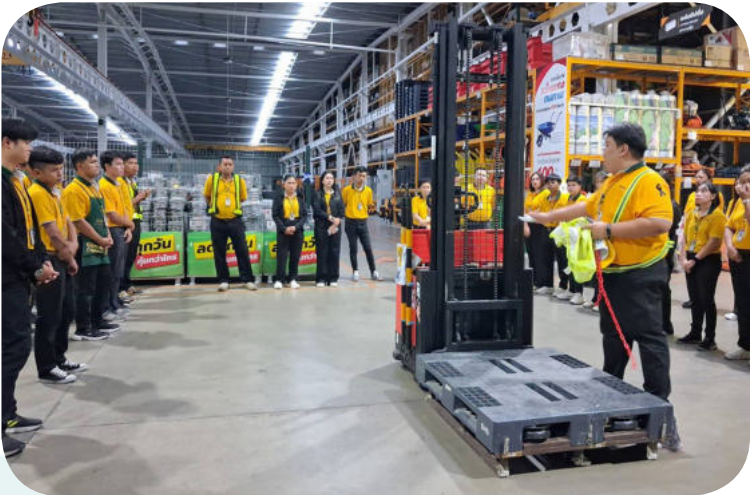
5. Safety Talk communication project

The Company promotes understanding, provides knowledge, and raises safety awareness among all employees through pre-work safety talk communication conducted prior to the commencement of work. These sessions emphasize safe work practices, hazard awareness, proper use of Personal Protective Equipment (PPE), and strict compliance with safety regulations to prevent accidents and strengthen the safety culture. Employees are also encouraged to participate in identifying potential risks and reviewing preventive measures within their work processes to enhance overall safety performance.



6. Kiken Yoshi Training (KYT)

The KYT program has been continuously implemented over the years and is conducted at every shift prior to the commencement of operations. Executives, managers, supervisors, and safety officers lead the sessions by providing safety-related information to employees, along with guidance on other relevant operational matters. These include customer service practices, correct and safe work procedures, identification of high-risk areas in operations and service activities, as well as clarification of service issues, appropriate solutions, and response measures for various situations.



7. Employee Welfare Project

Relax area

Providing seating areas and book corners for relaxation and stress relief for employees during break times, including organizing activities to promote mental well-being and stress relief, such as making merit, and various festive activities, regularly every year.





Creativity in sports and health

Promoting exercise and sports competitions for employees both within and outside the company. Additionally, encouraging employees to take care of their health by organizing regular physical health check-ups and providing health education.



8. Family Welfare Project

- Provision of lactation facilities (“Mother’s Corner”) to support breastfeeding, along with postnatal visits to enhance morale and strengthen positive relationships.
- Provision of a designated playground to support and serve employees’ children and visitors.
- Welfare for caring employees who give birth or take sick leave, including employees and families who have passed away, administered through the Welfare Committee and company representatives.



Community Economic Value Creation



The Company realizes to the role of participation in social value creation, aims to enhance the people’s quality of life and strengthen the economy of community, together with operates business by considering social responsibility, based on the balanced mutual value creation with stakeholders.

Management Guidelines

The Company supports and promotes the use of business processing in creating multiple value to society and community through the projects and activities, such as; generating income for small entrepreneurs, promoting distribution channels for agriculturist group, and strengthening skills and knowledge to students for better quality of life, as well as promoting employees to participate in volunteer working with the communities.

Community Opportunity and Development Project

1. Promoting the distribution channels of products for agriculturist group through “Sharing Happiness, creating smile and Kasetdee Platform project”

Regarding economic conditions and circumstances affect farmers as they can sell fewer products. There are no areas for selling agricultural products, and some areas have oversupply of agricultural products. Therefore, the Company has established “Sharing happiness, creating smile project” to be a part to relieve problem of farmers. The Company purchases agricultural products in area of Nakhon Ratchasima province, such as; sweet corns, sweet potatoes, bananas, peanuts, and taros, etc. and distributes to “Happiness sharing area” of each store to provide consumers in different areas with the opportunity to access agricultural products that are good quality and safe for consumers in fair price, and also provide more than 10,000 of our employees at each store to consume goods

In addition, the Company also supports small courier entrepreneurs who registered through the Company’s transportation service platform for more than 1,000 entrepreneurs to deliver products to its stores of the Company for all the year.

Furthermore, the Company has developed “Kasetdee” Platform with its intention to be another channel to support and facilitate agriculturists or small entrepreneurs who are interested, to offer their agricultural products fast and efficient to the Company. Form the aforesaid projects, the Company supports and distributes agricultural products through “Kasetdee platform”



2. Promoting Hommali Rice distribution project for Kasetwisai Agricultural Cooperatives

Thung Kula Rong-Hai Hom Mali Rice is the excellent jasmine rice and product champion of Roi-et for long times, but agriculturists face the falling price of rice problem and the inability to export to foreign countries, resulting rice buffer stocks in Roi-Et area. Thus, to relieve rice buffer stocks problem of agriculturists, the Company have purchased Hom Mali Rice in 5 kg package, from Kasetwisai Agricultural Cooperatives, in number of 36,047 bags or 180 tons, and distributed to “Happiness Sharing Area” of all 95 stores over the country, which have received well feedback.



3. Generating Income for small entrepreneurs “Changdee Project”

The Company is committed to improving quality of life and promoting well-being in the communities where it operates 96 stores nationwide. To support local economic development, the Company established the “Changdee Project” to create income opportunities for local technicians and small entrepreneurs. The project enables participants to undertake more than 70 types of installation services, including electrical appliances, electrical systems, sanitary ware, water pumps, solar cells, digital door locks, automatic doors, garages, and kitchen equipment, in collaboration with business partners, including Mitsubishi, Samsung, Haier, Midea, C Hi-Tech, and SCG.

Currently, a total of 2,150 technician teams have joined the Company across all 96 stores, covering more than 77 provinces nationwide. In 2025, participating technicians generated income from over 64,000 installation service orders. Each year, technicians receive continuous training from the Department of Skill Development and partner brands to enhance their technical skills. In addition, the Company expands the number of installation teams annually to ensure sufficient capacity to meet customer demand.





 Total Wages for Technicians
117 Million Baht


 E-Withholding Tax %
1,090,000 Baht

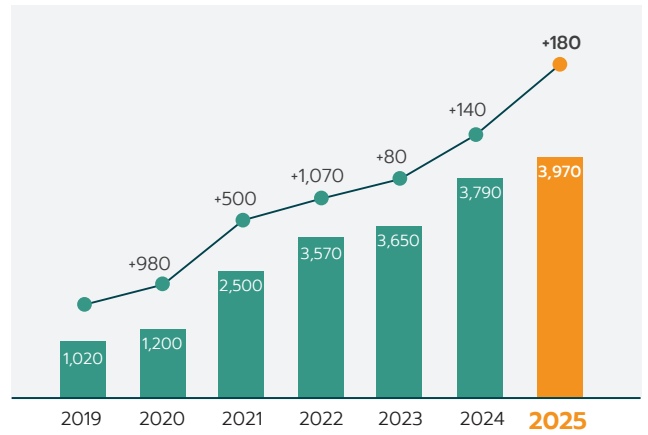

 Transaction
64,000+ Cases


 Total Number of Technicians
2,150 Teams
3,970 Persons


 Service Coverage Areas
77 Provinces

Chang D Full Service, Home Solution

Increased Number of Technicians (Peersons)



Changdee Project		
Business Impact	Social Impact	
	Technicians	Customers
<ul style="list-style-type: none"> • Have technicians for supporting stores expansion. • Support more services • Help to push sales • Have one stop service • Increasing Product Sales • Building customer satisfaction. 	<ul style="list-style-type: none"> • Always have jobs • Have stable income • Families have better wellbeing • Work near home and closer to family. • Got Extra Income from Part Time • Stable career 	<ul style="list-style-type: none"> • Get installation service with quality standard. • Relieve about cancellation of technicians. • Get services on time • Get installation warranty • Get one stop service • Get installation service in one day, and fast.



Corporate Social Responsibility (CSR)

The Company has always supported activities that benefit society whether in form of a grant donations or giving cooperation with the public and private sectors through 96 stores. In 2025, the Company supported activities amounted to Baht 35,352,433.42 with details as follows:

Education and Youth

The company has provided goods to be used as educational materials for various educational institutions, including supporting opportunities for learning and quality education.



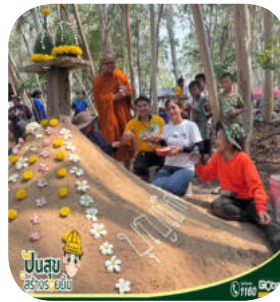
Blood Donation Activities

The company promotes employee health care and boost immune system by organizing regular blood donation events for the Thai Red Cross Society every year.



Religious Activities

The company promotes the participation of executives and employees in religious activities regularly. This includes organizing activities such as Kathin Robe offering ceremony, making merit on various occasions, donating money and providing goods for the construction and restoration of temples, parsonage, and meditation halls



Grant drinking water "LAMAYON" brand

To support various activities of both government and private sectors through stores.



Contribution to External Organizations and Associations

Activities	2022	2023	2024	2025
Lobbying, interest representation or similar	0.0	0.0	0.0	0.0
Local, regional or national political campaigns/organizations/candidates	0.0	0.0	0.0	0.0
Others (e.g. spending related to ballot measures or referendums)	0.0	0.0	0.0	0.0

During 2022 to 2025, the company did not provide any contributions to organizations; interest representation, local, regional, or campaigns, including expenditures related to lobbying, political contributions, or any form of support for political or business organizations.

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Governance: Disclose the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.		
a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s)	90-94, 171	Climate Change Strategy
b) management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	-	Climate Change Strategy
Strategy: Disclose the strategy for managing climate-related risks and opportunities.		
a) the climate-related risks and opportunities that could reasonably be expected to affect the entity’s prospects	90-94	Climate Change Strategy
b) the current and anticipated effects of those climate-related risks and opportunities on the entity’s business model and value chain	90-94	Climate Change Strategy
c) the effects of those climate-related risks and opportunities on the entity’s strategy and decision-making, including information about its climate-related transition plan	90-94	Climate Change Strategy
d) the effects of those climate-related risks and opportunities on the entity’s financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity’s financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity’s financial planning	-	Climate Change Strategy
e) the climate resilience of the entity’s strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity’s identified climate-related risks and opportunities	-	Climate Change Strategy
Risk Management: Disclose the processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity’s overall risk management process.		
a) the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks	37-38, 90-94	Climate Change Strategy
b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	37-38, 90-94	Climate Change Strategy

IFRS S2 Recommendations	เปิดเผยใน 56-1 one report (Page)	แหล่งข้อมูลเพิ่มเติม
c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	37-38, 90-94	Climate Change Strategy
Metrics and Targets: Disclose the performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.		
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b) industry-based metrics that are associated with particular business models, activities or other common features that characterize participation in an industry	90-94	Climate Change Strategy
c) targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets	49, 90-94	Climate Change Strategy

4 Management Discussion and Analysis: MD&A

4.1 Overview of the Past Operations

In 2025, the overall domestic economy continued to face uncertainty despite the government’s implementation of several economic stimulus measures, including the Easy E-Receipt 2025 program, the second phase of the 10,000 Baht cash handout scheme, and the Khon La Khrueng Plus (Half-Half) co-payment program. However, high household debt levels continued to affect the uneven recovery of consumer purchasing power. This situation impacted the overall economic environment and, consequently, the Company’s operating performance.

For the operations in 2025, the Company remained focused on maintaining revenue generation efficiency through effective operating costs control to remain competitive, managing inventory to align with each area, driving business with digital systems, and accelerating store expansion to enhance coverage at both provincial and district areas. The Company continued to operate under the principles of good corporate governance alongside social and environmental responsibility. As a result, the Company and subsidiaries reported total revenue amounted to Baht 32,400.13 million, a decrease of Baht 614.84 million or 1.86% from the previous year. Net profit amounted to Baht 1,941.36 million, a decrease of Baht 425.50 million or 17.98% compared to 2024.

In terms of growth, the Company focused on store expansion to enhance service coverage and deliver value and customer experience under the “Smart Living Solutions” concept, while effectively integrating online and offline channels. During the year, the Company opened six new

stores: Narathiwat; Ban Dung (Udon Thani Province); Mae Sot (Tak Province); Wiang Sa (Nan Province); Somdet (Kalasin Province); and Lat Yao (Nakhon Sawan Province). As of 31 December 2025, the Company operated a total of 96 stores nationwide, with an additional two stores operated by its subsidiary in Cambodia.

In terms of store renovation, The Company has continued the renovation of existing stores to enhance brand image, improve convenience, and deliver a pleasant shopping experience aimed at achieving the highest level of customer satisfaction. During the year, renovation was completed for seven stores: Prachuap Khiri Khan, Surat Thani, Nakhon Si Thammarat, Ubon Ratchathani, Wiang Kum Kam (Chiang Mai Province), Nakhon Pathom, and Nong Bua Lamphu. As of 31 December 2025, renovation of a total of 45 existing stores had been completed.

4.2 Operating Results and Profitability

In 2025, the total revenue and net profit of the Company and subsidiaries amounted to Baht 32,400.13 million and Baht 1,941.36 million representing decreases of 1.86% and 17.98%, respectively, compared to 2024. The results reflected a decline in sales amid economic uncertainty and persistently high household debt levels, which led to an uneven recovery of consumer purchasing power, despite the opening of 6 new stores during the year. Nevertheless, the Company continued to implement various promotional strategies to consistently stimulate sales, alongside effective inventory management and product procurement aligned with sales performance in each area. The operating results are as follows:

(1) Revenue

Unit : million baht

List	2025		2024		2022	
	Amount	%	Amount	%	Amount	%
1. Net sales	31,140.57	96.11	31,749.12	96.17	31,827.87	96.41
• Building Material Products	10,814.56	33.38	8,305.83	25.16	11,570.89	35.05
• Decorative Products	20,326.01	62.73	23,443.29	71.01	20,256.98	61.36
2. Other income	806.34	2.49	735.32	2.23	705.89	2.14
3. Subsidiary Revenue	453.22	1.40	530.53	1.60	479.99	1.45
Total revenue	32,400.13	100.00	33,014.97	100.00	33,013.75	100.00

In 2025, the Company and subsidiaries had total revenue of Baht 32,400.13 million, a decrease of Baht 614.84 million or 1.86% from 2024. The Company's revenue can be categorized as net sales, other income, and subsidiary revenue, with details as follows

- Net Sales revenue amounted to Baht 31,140.57 million, a decrease of Baht 608.55 million or 1.92%. revenue comprised sales of building materials and decorative products.
- Other income totaled Baht 806.34 million, an increase of Baht 71.02 million or 9.66% This was a result of the increase of sales promotion revenues received from vendors, as well as increased transportation income and other service income.
- Subsidiary revenue, which is net sales of products, service income and other income from subsidiaries in Cambodia and China, on behalf of Global House (Cambodia) Co., Ltd., Guangxi Global House International Trade Co., Ltd. and NextQ Electric (Thailand) Co., Ltd. , totaled Baht 453.22 million, a decrease of Baht 77.31 million or 14.57% from the previous year., mainly due to the decrease in net sales in Cambodia.

(1) Cost of Goods Sold and Gross Profit

In 2025, the Company and subsidiaries had cost of goods sold amounted to Baht 23,441.95 million, a decrease of Baht 504.43 million or 2.11% from 2024. Gross profit was Baht 8,159.15 million, a decrease of Baht 179.73 million from the previous year. Gross profit margin was 25.82%, a decrease of 0.01 % compared to last year due to adjustment of House Brand product proportions An increase in the proportion of competitively priced products to boost sales led to a decrease in the gross profit margin.

(2) Distribution Costs and Administrative Expenses

In 2025, the selling, general, and administrative expenses (SG&A) of the Company and subsidiaries amounted to Baht 6,478.59 million, an increase of Baht 355.37 million or 5.80% from 2024. Such expenses were equal to 20.50% of sales, with the details as follows:

- Distribution cost was Baht 3,519.59 million, which increased by Baht 42.31 million or 1.22%. The main factors were the increase in expenses related to selling products, such as the salaries of salespeople, incentives and utility bills from the policy of extending customer service periods.
- Administrative expenses amounted to Baht

2,959.00 million, an increase of Baht 313.06 million or 11.83%. The main factors were the increase in inventory management expenses and depreciation of 6 newly opened stores.

(3) Finance Costs

Financial costs in 2025 were Baht 235.86 million, which decreased by Baht 75.94 million or down by 24.36% from 2024. This was due to the repayment of long-term loans from financial institutions and a lower policy interest rate.

(4) Net Profit

For operating results in 2025, Company and subsidiaries had net profit totaled Baht 1,941.36 million, a decrease of Baht 425.50 million, compared to 2024, The decline was mainly driven by softer sales amid weakened consumer purchasing power, coupled with higher operating costs associated with store expansion. As a result, the net profit margin was 6.14%, a decrease from last year by 1.19%

(5) EBITDA

EBITDA in 2025 was Baht 4,010.02 million, a decrease from 2024 by Baht 558.87 million or 12.23% due to the decrease in total revenues.

(6) Profitability

• Return on Equity : ROE

As at December 31, 2025, Return on Equity was 7.65% which decreased from the previous year's return on equity of 9.76% by 2.117%. This was because the Company paid dividends in the form of ordinary shares, resulting in an increased proportion of shareholders.

• Return on Assets : ROA

As at December 31, 2025, Return on Assets was 4.87%, which decreased from the previous year's return on assets of 6.01% by 1.14%, due to the decreased net profit.

4.3 Asset Management Ability

As at December 31, 2025, the Company and subsidiaries had total assets of Baht 40,190.23 million, an increase of Baht 686.79 million or 1.74% due to changes in the significant transactions as follows;

- Cash and cash equivalents increased by Baht 368.10 million or 22.16%

- Trade and other current receivables decreased by Baht 23.65 million or 3.77% due to the decrease in other receivables caused by operations related to sales support. As at December 31, 2025, the outstanding trade receivables over 12 months amounted to Baht 2.01 million. The Company allowance for impairment of expected credit loss on trade and other current receivables Baht 19.89 million and Baht 1.39 million, respectively. In 2568, the Company recorded bad debts of Baht 4.19 million.
- Inventories decreased by Baht 202.55 million or 1.53% due to the adjustment in inventory management policy and procurement policy in line with economic conditions and customer needs in each area.
- Investment in joint venture increased by Baht 70.29 million or 3.23% due to the profits generated from the business operations that the Company has invested through Global House International Co., Ltd, which is a joint venture between the company and SCG Distribution Co., Ltd, in 50.00% shareholding proportion
- Other current financial assets (investments in debt securities) increased by Baht 64.06 million, or 20.02%, primarily due to the Company invested in a structured note with a financial institution, featuring 100% principal protection and returns referenced to the U.S. Government Bond Index, as well as an investment in corporate debentures with an interest rate of 3.90% per annum.
- Property, plant and equipment increased by Baht 436.80 million or 2.26% due to the increase of property, plant and equipment of 6 newly opened stores.

4.4 Capital Adequacy and Liquidity

(1) Cash Flows

The Company and subsidiaries conducted capital management by preparing estimates of cash flows to be used in capital management for sufficient liquidity and low financial costs. Comparing the cash flows for the year ended December 31, 2025, with the same period of 2024, this was described as follows :

Unit : million baht

List	Consolidated Financial Statement		Separate Financial Statement	
	2025	2024	2025	2024
Net cash flows provided by operating activities	6,508.02	4,423.40	6,409.56	4,454.10
Net cash Flows used in investing activities	(1,790.00)	(1,370.79)	(1,783.29)	(1,434.36)
Net cash flows used in financing activities	(4,342.36)	(2,437.48)	(4,311.90)	(2,405.68)
Currency Translation Difference	(7.56)	(6.64)	-	-
Net Increase in Cash and Cash Equivalents	368.10	608.50	314.38	614.05

As at December 31, 2025, the Company and subsidiaries had cash and cash equivalents of Baht 2,029.30 million, increasing from December 31, 2024, by Baht 368.10 million, due to the activities as follows

- Net cash flows provided by operating activities amounted to Baht 6,508.02 million, an increase of Baht 2,084.62 million from last year; however, profits after adjustment to non-cash decreased by Baht 387.90 million. Cash flows from operating activities improve due to effective working capital management, mainly due to cash flow from decrease inventories of Baht 442.38 million; an increase trade and other current payables of Baht 2,710.06 million. While income tax expense Baht 478.08 million, changes in operating assets and liabilities supported Cash flows from operating activities by Baht 2,472.51 million.
- Net cash Flows used in investing activities amounted to Baht 1,790.00 million. The primary purchases were for property, plant, and equipment as part of the store expansion plan, totaling Baht 1,769.40 million, including increase other current

assets by Baht 164.00 million. Meanwhile, cash proceeds from sale of other financial assets was Baht 100.05 million, partially offsetting cash flows.

- Net cash flows used in financing activities totaled Baht 4,342.36 million, as a result of long-term loan repayments of Baht 470.00 million, dividend payments of Baht 958.57 million, and interest paid of Baht 236.86 million. While short-term loans from financial institutions decreased of Baht 2,654.05 million, due to prudent capital structure management.

As of January 1, 2025, the Company complied with Thai Accounting Standard No. 7: Statement of Cash Flows, which requires the disclosure of information relating to supplier finance arrangement. As a result of this standard, cash flows were reclassified within cash flows from operating activities, including cash flows from trade and other current receivables amounting to Baht 8.76 million; inventories amounting to Baht 294.08 million; trade and other current payables amounting to Baht 3,243.05 million. At the same time, cash flows from financing activities were affected on short-term loans from financial institutions amounting to Baht 3,545.87 million. These changes were made to improve the presentation of information in accordance with accounting standards and did not affect the Company's overall liquidity position

(2) Liquidity Adequacy

In 2025, the Company and Subsidiaries had stability, liquidity adequacy and solvency in below :

- Liquidity ratio as at December 31, 2025 was 1.26 times, maintaining at the same level as the previous year. This was due to adjustments in inventory management and procurement policies, as well as the repayment of long-term loans due within one year, resulting in current assets and current liabilities increasing by 1.68% and 1.59%, respectively, at similar rates. This reflects the Company's financial stability and ability to make repayments, as well as the availability of sufficient short-term and long-term funding sources to support business operations and sustainable business operations.
- D/E ratio as at December 31, 2025 was 0.56 times, decreasing from 0.58 times in the previous year as a result of the repayment of short-term and long-term loans from financial institutions,

leading to a stronger capital structure. The interest coverage ratio as at December 31, 2025 was 17.03 times, increasing by 2.41 times from the same period of 2024. This change was mainly due to changes in earnings before interest and taxes, while interest expenses increased from short-term loans used as working capital for business operations.

(3) Sources of Funds

The Company used operating capital from revenue from sales of goods and loans from financial institutions as follows

- Net sales: As the Company had a policy to sell products in cash, there was high revenue from cash sales. When compared to the total sales revenue from 2023 to 2025, the proportions of cash sales were 97.30%, 97.40% and 97.48% respectively
- Loans from financial institutions: Consisted of short-term loans, type of Promissory Note, and long-term loans as at December 31, 2025, amounted to Baht 9,512.14 million and Baht 605.00 million, respectively.

(4) Shareholders' Equity

As at December 31, 2025, the Company had shareholders' equity of Baht 25,792.57 million, an increase of Baht 834.65 million or 3.34% from last year, mainly because unappropriated retained earnings increased by Baht 771.49 million

(5) Capital Expenditure

In 2025, the Company has investment expenses for acquisition of land and construction of 6 new stores, and renovation of 7 existing stores for modernization and customer convenience purposes, totaling amount of Baht 1,769.40 million. The source of funds was cash flows from operating activities and loans from financial institutions.

4.5 Liabilities and Off-Balance Sheet Obligations Management

As at December 31, 2025, the Company and Subsidiaries had total liabilities of Baht 14,397.66 million, a decrease of Baht 147.86 million or 1.02% from last year, due to changes in significant transactions as follows :

- Short-term loans from financial institutions increased by Baht 899.86 million as the Company drew down additional short-term loans in the form of promissory notes to enhance liquidity, support working capital requirements for business operations, and optimize its financial structure in alignment with the Company's operational plan.
- Trade and other current payables decreased by Baht 659.73 million, mainly due to inventory management and procurement planning in line with market conditions and actual demand, resulting in lower purchase volumes compared to the previous period, as well as more efficient payment management.
- Long-term loans decreased by Baht 470.00 million due to the scheduled repayment of long-term loans, resulting in a decrease compared to the previous year. Regarding long-term loans due within one year, amounting to Baht 420.00 million, the Company plans to repay such loans from cash flows from operating activities, reflecting ability to effectively manage liquidity and liabilities.
- Other current financial liabilities decreased by Baht 11.32 million, mainly due to a decrease in the fair value of derivative financial liabilities, such as forward foreign exchange contracts, in line with changes in exchange rates, as well as the maturity and settlement of certain contracts during the period.

In 2025, the Company complied with the conditions and terms specified in the loan agreements with financial institutions. The repayment of both short-term and long-term loans has been completed as scheduled.

4.6 Factors with Potential Impact on Future Operations

The Company has analyzed factors that may affect future operations and determined practical guidelines as follows:

(1) Changes in Customer Behavior for Eco-Friendly Products and Services

Currently, customers place importance on environmental and sustainability considerations, affecting customer behavior by shifting from considering only price

and quality to also considering environmental impact, health, and resource efficiency, especially energy-saving products, eco-friendly materials, and eco-certified products.

This trend has prompted the Company to adjust product and operational strategies to align with evolving market demand. The Company has increased the sourcing of environmentally friendly products, categorized products under ESG groups, enhanced transparent product information disclosure, and promoted responsible consumption. These initiatives aim to strengthen competitiveness and mitigate the risk of lost sales opportunities, which could otherwise affect overall operating performance. The product categories are as follows:

- ESG Product 1: Energy saving products, reducing global warming products, Natural resources saving products
- ESG Product 2: Health-promoting products
- ESG Product 3: Products for the elderly and disabled
- ESG Product 4: Products for the new normal lifestyle

In 2025, revenue from ESG products accounted for 45.28% of total revenue, increasing by 42.20% compared to 2024. This reflects positive market response and alignment with a long-term sustainable business direction.

(2) Climate Change Regulations and Sustainability Trends

Environmental laws, climate change regulations, and greenhouse gas reduction initiatives are increasingly influencing future business operations. Companies are required to align with sustainable development frameworks and ESG (Environmental, Social, and Governance) principles to build confidence among stakeholders, investors, and customers, while reducing long-term reputational and operational risks.

The Company has established policies and implemented measures to manage environmental impacts and support greenhouse gas reduction targets, as follows:

- **Using Clean Energy:** Solar power systems (Solar Rooftop) have been installed at all stores to replace electricity generated from transmission line with clean energy. In 2025, 96 stores have installed solar power systems, producing 85,250,324.83 kWh/year of clean energy and reducing carbon dioxide emissions by 48,524.48 tCO₂e / year.

- **Improved energy management efficiency in store** through the “Solar-Air Conditioning” program, which aligns air-conditioning operations with solar rooftop generation, together with the installation of IoT systems, photo switches, and solar lighting. These measures reduce grid electricity consumption and operating costs, achieving approximately a 20% reduction in grid power usage.
- **Transition to electric** vehicles by replacing fossil fuel-powered forklifts with electric forklifts, with a target of achieving 100% electric forklift usage by 2030. As of the end of 2025, the Company has already converted 117 electric forklifts.

These actions reflect a clear commitment to integrating ESG into the business strategy, supporting the creation of economic, environmental, and social value, as well as reducing compliance and reputational risks that may affect long-term competitiveness.

(3) Economic Environment and Industry Competition

Economic Uncertainty and Industry Competition: The Company operates cautiously alongside 5 key strategies: Customer Centric, Cost Leadership, Products & Services,

Innovation, and Store Expansion, to ensure sustainable business growth. The approaches aligned with the main strategies are as follows:

- **Business Growth:** Expansion of store nationwide at both provincial and district levels to enhance customer access and deliver quality products and services aligned with local demand, with a focus on return per store, efficient inventory management, and a customer-centric approach.
- **Cost leadership:** The Company manages costs and SG&A efficiently through technology and innovation, including solar rooftop systems, electric forklifts, and AS/RS implementation. These initiatives reduce operating costs, improve supply chain efficiency, and support environmentally friendly operations.
- **Innovation and technology:** The Company enhances operational accuracy, speed, and flexibility by leveraging systems and data as core tools for pricing, promotions, and replenishment. It also develops stock-counting programs and data management systems to support both online and offline sales channels.

These approaches enable the Company to adapt to changing economic and competitive conditions, enhance long-term profitability, and drive sustainable growth.

4.7 Key Financial Information

Details (Unit: Million Baht)	31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Statement of Income			
Net Sales	32,301	32,285	31,601
Transportation Income	178	150	155
Other Income	535	580	644
Total Revenues	33,014	33,015	32,400
Cost of Goods Sold	24,040	23,946	23,442
Distribution Costs	3,173	3,477	3,519
Administrative Expenses	2,351	2,646	2,959
Profit from operating activities	3,450	2,945	2,480

Details (Unit: Million Baht)	31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Finance costs	(282)	(312)	(236)
Share of Profit of Joint Venture	135	271	154
Profit before Income Tax	3,298	2,905	2,383
Income Tax Expense	620	538	442
Net Profit	2,678	2,367	1,941
Statement of Financial Position			
Total Assets	39,244	39,503	40,190
Current Assets	16,064	15,618	15,880
Cash and cash equivalents	1,053	1,661	2,029
Trade and other current receivables	757	627	603
Merchandises	14,038	13,270	13,068
Current investment – deposit at bank	96	-	-
Non-current assets	23,179	23,885	24,310
Investment in joint venture	1,967	2,177	2,247
Investment in debt securities	340	320	384
Lease receivables	30	29	27
Land not use in operation	500	500	500
Property, plant and equipment	18,804	19,288	19,725
Right-of-use assets	1,179	1,128	1,069
Intangible assets	2	1	1
Deferred tax assets	385	392	428
Other non-current assets	91	110	109
Total liabilities	15,696	14,546	14,397
Current liabilities	13,120	12,414	12,611
Short-term loans from financial institutions	7,626	8,612	9,512
Trade and other current payables	3,043	3,134	2,474
Current portion of long-term loans	2,195	470	420
Current portion of lease liabilities	24	25	27
Income Tax Payable	231	158	175
Other current financial liabilities	0.40	15	3
Non-current liabilities	2,576	2,131	1,786
Long-term loans	1,075	605	185
Lease liabilities	1,111	1,081	1,050
Deferred tax liabilities	191	184	176
Provisions for non-current liabilities for employee benefits	193	255	374
Other non-current liabilities	6	6	1
Shareholders' Equity	23,547	24,958	25,792
Equity attributable to equity holders of the parent	23,239	24,663	25,540
Non-controlling interest	308	295	252

Details (Unit: Million Baht)	31 Dec. 2023	31 Dec. 2024	31 Dec. 2025
Statement of Cash flows			
Net cash provided by operating activities	5,813	4,423	6,508
Net cash used in investing activities	(2,183)	(1,371)	(1,790)
Net cash used in financing activities	(3,721)	(2,437)	(4,342)
Net increase (decrease) in cash and cash equivalents	(95)	608	368
Cash and cash equivalents at end of year	1,053	1,661	2,029
Liquidity Ratio			
Current Ratio (time)	1.22	1.26	1.26
Quick Ratio (time)	0.15	0.19	0.22
Current Ratio – Cash basis (time)	0.43	0.35	0.52
Account Receivable Turnover (time)	46.53	46.67	51.39
Account Receivable Day (day)	7.84	7.82	7.10
Inventory Turnover (time)	1.62	1.75	1.78
Inventory Day (day)	225.35	208.12	205.05
Account Payable Turnover (time)	8.98	5.14	5.80
Account Payable Day (day)	40.65	70.96	62.92
Cash Cycle (Day)	192.54	144.98	149.23
Profitability Ratio			
Gross Profit Margin (%)	25.57%	25.83%	25.82%
Operation Profit Margin (%)	10.68%	9.12%	7.85%
Other Revenue to Total Revenue (%)	2.16%	2.21%	2.47%
Cash flow to Operation Profit (%)	168.50%	150.18%	262.46%
Net Profit Margin (%)	8.11%	7.17%	5.99%
Return on Equity (%)	11.74%	9.76%	7.65%
Efficiency Ratio			
Return on Asset (%)	6.83%	6.01%	4.87%
Return on Fixed Asset (%)	21.51%	19.47%	16.68%
Asset Turnover (time)	0.84	0.84	0.81
Financial Policy Ratio			
Debts to Equity Ratio (time)	0.67	0.58	0.56
Interest Coverage Ratio (time)	17.04	14.62	17.03
Interest Bearing Debt to EBITDA (time) Depreciation and Amortization (time)	2.50	2.37	2.79
Debt Service Coverage (time)	0.49	0.50	0.40
Dividend Payout Ratio (%)	45.65%	36.86%	49.38%

4.8 Tax Policy and Tax Rates

The company emphasizes tax management, tax law compliance, and correct tax payment in order to demonstrate social responsibility and align with sustainability, focusing on economic growth alongside balanced social and environmental development. Therefore, the company has established a tax policy that covers guidelines for tax governance, tax risk management, and transparency to ensure awareness and adherence to the policy

Tax reporting separated by country for the year

List	Thailand	Cambodia	China
Total revenues	31,946.91 million Baht	11.40 million Baht	464.15 million Baht
Profit from operation activities	2,291.05 million Baht	0.70 million Baht	(58.17) million Baht
Income tax expenses	449.80 million Baht	0.14 million Baht	(7.98) million Baht
Income tax paid	473.42 million Baht	0.14 million Baht	4.56 million Baht
Corporate Tax Rate	20%	20%	20%
Effective Tax Rate	20%	20%	14%

Remark : The corporate income tax rate in Thailand and Cambodia stands at 20%, whereas in China, the rate is 5%.

4.9 Credit Term Policy

The company places importance on liquidity and cash management by setting criteria and credit term procedures for suppliers within 7 to 180 days, based on various factors such as the duration of business operations, purchase value, product quality, etc.

For information on the average credit term based on the actual average period, the details are as follows:

List	2023	2024	2025
Account Payable Day (AP Day)	37 Days	36 Days	40 Days

5 General Information and Other Key Information

5.1 General Information

Regulator	The Securities and Exchange Commission 333/3 Vibhavadi Rangsit Road, Chomphon, Chatuchak Bangkok 10900 Telephone 02-695-9999 Fax 02-695-9660
Regulator	The Stock Exchange of Thailand 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Dindaeng Bangkok 10400 Telephone 02-009-9726-50 Fax 02-009-9807-8
Share Registrar	Thailand Securities Depository Company Limited 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Dindaeng Bangkok 10400 Telephone 02-009-9000 Fax 02-009-9991
Auditor	M.R. & ASSOCIATES Co.,LTD 705-705 Chaopraya Tower 89, Soi Wat Suan Plue, Charoenkrung Road, Bangrak, Bangkok 10500 Telephone 02-630-7500 Fax 02-630-7506

5.2 Other key Information

-None-

5.3 Legal Dispute

As of December 31, 2025, The Company has no Legal Dispute

Part

2



**Corporate
Governance**

Corporate Governance Policy

6.1 Corporate Governance Policy Overview

The Company has its intention to conduct business under the good corporate governance principles following to the practical guidelines of the Stock Exchange of Thailand. By realizing that the important factor for strengthening the efficient management with transparency and accountability, which can help to build the reliability and confidence to shareholders, investors, all stakeholders and related persons, and increase the competitive advantage that leads to sustainable business growth. Therefore, the Board of Directors has established the Corporate Governance Manual and Code of Conduct for directors, executives to adhere to be practical guidelines, by publicizing on the company's website and on the Intranet.

Corporate Governance Manual



Throughout 2025, the Company adhered to the principles of Good Corporate Governance by adopting the Code of Best Practices as a guideline for business operations. All employees are informed of and required to comply with the code of ethics through a pre-employment orientation program. Compliance is monitored through the internal audit process, covering 5 key articles as detailed below.

1. Rights of Shareholders

The Company realizes and gives equal importance to the rights of shareholders by encouraging shareholders to exercise their rights and will not infringe on the rights of shareholders whether it is a fundamental right, receiving information appropriate, adequate, timely, as well as attending the meetings to fully vote and express opinions. The Company has formulated the corporate governance policy by considering to the rights of shareholders, by not limited to only the rights stipulated by law. In 2025, the Company has complied with the good corporate governance principles as follows;

Before the Meeting

1. The company has opened the opportunity for shareholders to submit agenda items, questions about the company's operations and nominate individuals as directors in advance of the 2025 Annual General Meeting of Shareholders. This can be done through the company's website and the Stock Exchange of Thailand's system from October 1, 2024, to January 15, 2025. During this period, no shareholders have proposed names or submitted meeting agenda items in advance.
2. The company will ensure that information regarding the date, time, venue, and agenda of the meeting, as well as all relevant decision-making matters, is provided to shareholders well in advance and in a timely manner. The company has sent meeting invitations and accompanying documents in both Thai and English to shareholders at least 21 days in advance, including publishing them on the company's website since February 28, 2025. This proactive action is more than 30 days ahead of the meeting date. Additionally, the company sent meeting invitations to shareholders starting from March 10, 2025, to provide shareholders with sufficient time to review the meeting-related information. In the year 2025, the company has not called for an ordinary shareholders' meeting.
3. The Company has policy to encourage and facilitate the shareholders' attendance for shareholders including institutional investors by convening the shareholders' meeting at a conveniently accessible venue and sufficient to support the shareholders.

4. The company has informed shareholders of the various criteria used in the general meeting, including the voting process and the dissemination of such information on the company's website in advance of sending documents. This is done to provide shareholders with sufficient time to study the meeting-related information before receiving it in document format from the company.
5. The Company will facilitate shareholders to exercise their rights to attend shareholders' meeting and rights to vote fully and shall not take any actions that may limit the chance to attend shareholders' meeting.
6. The company has a policy to promote the participation of institutional investors, mutual funds, or securities custodians in shareholder meetings. The company coordinates with financial institutions or various funds to request cooperation in sending relevant documents related to the meeting in advance. This is done to allow the company to review the documents and evidence before the shareholder meeting.
7. In cases where minority shareholders and institutional shareholders are unable to attend the meeting, the Company allows shareholders to appoint an independent director as a proxy to vote on their behalf. In 2025, the Company designated Mr. Pairoj Juarprathoom, Dr. Boonchai Pitugdamrongkija, and Dr. Vongsak Swasdipnich as independent directors available to act as proxies.

Meeting Day

1. The 2025 Annual General Meeting of Shareholders, held on 8 April 2025, was convened at Siam Global House Public Company Limited, Head Office. The Company encouraged shareholders to attend the meeting and facilitated their participation by providing shuttle bus services from Roi Et Bus Terminal and Roi Et Airport to the meeting venue.
2. The company provides the appropriate time and gives shareholders a chance to express their opinions and ask questions to the meeting about the matters related to the company. Furthermore, the company will conduct the meeting in accordance with the agenda outlined in the invitation letter.
3. The Voting in the shareholders' meeting, the company uses voting cards of each agenda item by applying barcode system in the counting of votes for more convenient, fast and efficient. Besides, the company also has representative to acts as witness in the counting of votes and has disclosed clearly the voting results in the report for shareholders approved, disapproved, and abstained of every agenda.
4. The meeting chairperson explained the meeting criteria, the voting process, and the allocation of meeting time appropriately. This includes providing an opportunity for all shareholders to ask questions, express opinions, and make various suggestions fully. This will be facilitated by the company's board of directors, audit committee, chairpersons of all sub-committees, relevant executives, auditors, and the company secretary who will attend the shareholders meeting to provide information or address any inquiries from shareholders to the fullest extent possible.

After the Meeting

1. The company has disclosed the resolutions of the shareholder meeting along with the voting results for each agenda clearly through the Stock Exchange of Thailand's information system and on the company's website, after the date of the shareholder meeting resolution or on the next business day following the shareholder meeting. The meeting reports are also submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days, as well as being published on the company's website.
2. The company will regularly inform shareholders of the progress of its operations. This information will be communicated directly to shareholders through the company's website or via the Stock Exchange of Thailand's information system.
3. The company has received the results of AGM Checklist assessment for the year 2025, assessed by the Thai Investors Association (TIA). The company achieved a score of 100, consistent with the previous year.

2. Equitable Treatment of Shareholders

The Company has policy to treat shareholders equally by assigning independent directors to be responsible for minority shareholders. The minority shareholders are able to suggest or express opinions to independent directors. The

independent directors will consider the appropriate of each issue such as the complaint; the independent directors investigated and find appropriate resolution. Therefore, the shareholders able to propose any questions to be include in the agendas and nominating persons to be elected as directors via website of the Company www.globalhouse.co.th

In the Annual General Meeting of Shareholders, the Company conducted the meeting according to the agenda of the meeting and no agenda was added without prior notice to shareholders, as well as no shareholders propose agenda or nominate candidates to be elected as directors prior to the 2025 Annual General Meeting of Shareholders.

3. Roles of Stakeholders

The company has considerate for the rights of all stakeholders involved the company including internal stakeholders who is shareholders, employee and board of director or external stakeholders who is competitor, Partners, customers, community and society etc. The company realized that the support and get the feedback as well as build a good relationship to the stakeholders will be good benefit for the operation and develop the company to grow and expand in the future. The company has provided the group to get the rights in equitable including comply with provision of the laws and regulation related as below.

1. Shareholders

The company emphasizes on being good representative of shareholders in business operating for building shareholders' satisfaction by considering on long term growth including good controlling system and good internal audit, transparent disclosure of information.

2. Customers

The company has its intention to give good services and build customer's satisfaction by providing quality products and services, do business honestly and fairly with customers, both pre-sales and after-sales services. Moreover, the Company has customer satisfaction survey including handling complaint or taking customer suggestions to adjust and develop services continuous and build good relationship in long term business with customers.

Guidelines to customers

- The company shall treat all customers equally with honest and fair.
- The company shall provide good products and quality services for customers.
- Executives and staffs must have knowledge and good understanding in the Company's products and services as well as giving product information correctly and completely to customers.
- Executives and Staffs must study and try to understand thoroughly customer's needs before presenting products or services to customers to respond customers' needs correctly. Furthermore, they must always attend to seek knowledge and collect work experience for more efficiency to increase customer satisfaction.
- Executives and Staffs must treat customers politely, respect customers with gentle verbal.
- Executives and staff must maintain a positive attitude toward customer service, prioritize service-mind, and perform their duties to the fullest, ensuring that services are valuable, effective, and contribute to overall service excellence.
- Executives and Staffs must respect decision and opinions of customers including not infringe personal right of customers.
- The company provides the department, system, or action process to listen to suggestions, opinions, or complaints about products or other services by taking such matters into consideration to improve and resolve quickly within appropriate time.

3. Employees

The company will support potential development of human resource to maximize the benefit since the company realizes that employee is a part of main resource which is important in the organization's development to be growth. In order that, the company treats all employees equally, fairly, non-discrimination with giving appropriate compensation and welfares, conform with average compensation in the same business which include provident fund, activities encouragement for employees such as annual sports event, new year celebration activity, for employees to do activities together, maintain

working environmental to be safety and sanitary as well as giving employees a chance to complain in case of any unfair actions as stipulated.

4. Suppliers

The company will treat suppliers with trading in good faith by holding fast to execution of a contract, commercial terms and commitment with suppliers to build good relationship in business beneficial to all parties. Furthermore, the company has established the policy and sustainable practical guidelines of suppliers, aim for its suppliers to comply accordingly. The company has stipulated the policy and practical guidelines to suppliers and disclosed information on the company website.

5. Competitive

The company will compete ethically with competitors, avoiding unfair competition practices to harm competitors. In 2025, there were no disputes or complaints between the Company and commercial competitors.

6. Community, Society, Environment

The Company gives an importance to maintain environment in community around the company by energy saving campaign including business operation not against the traditions or not cause of damages to society.

7. Government Sector

The Company operates its business with moral, transparency and complies with the regulations of laws.

8. Creditors

The Company practices fairly towards creditors, complies with the agreements of contracts, manage loan follow the objective, control the repayment for capital and interest on due date including making a contract with creditors correctly and transparently according to the laws.

Policy and Practical Guidelines

1. Non-infringement of intellectual property

The Company has policy and guidelines about non-infringement of intellectual property by not doing to support any acts infringed the Intellectual Property or copyright as stated by intellectual property law. Anyway, if the company has found any disputes related to intellectual property infringement, the company shall take action sharply and properly following, in order to terminate or cease access to anything alleged to be in violation.

2. Human Rights Policy

The company realizes that respecting human rights is the important responsibility and concern with all stakeholders such as customers, employees, suppliers, creditors, communities related to the business operations of the company. Thus, the company has stipulated the human rights policy in accordance with laws in the country and international standards for instance, UN Guiding Principles on Business and Human Rights: UNGPs to apply to be corporate practices regard as responsibilities of directors, executives, and employees need to be acknowledged and comply.

3. Risk Management Policy

The company has realized to the importance of risk management to be a part of good corporate governance and be the important base of helping the company to achieve the operation's objective, able to indicate the probably occurrence of incidents and impacts to the company and manage risk to be in acceptable level.

4. Environmental Policy

The company has intention to operate business sustainable together with social responsibility with awareness and giving the importance to reduction of environmental impacts causing from the company's operation. However, the company has established the environmental management by efficient use of resource with its value realization, along with taking 3R principles (Reduce, Reuse, and Recycle) to be base in compliance and

apply to maximize the benefit of the use of the company's resources.

5. Tax Policy

The Company gives the importance in Tax management, Tax law compliance and Tax payment correctly for social responsibility and conforms with sustainable operating guidelines which emphasize on economic growth together with balanced social and environmental development

6. Information Technology and Cyber Security Policy

The Company aims to create value in its products and services to meet the needs of customers in each area, while managing operational costs and expenses at an appropriate level, in order to deliver the highest value to customers. The Company also focuses on developing distribution channels, building customer relationships, working with business partners, along with the development of information technology systems and the human resource development, to support the growth and the creation of appropriate added value for the stakeholders and overall society. Thus, the Company has established the Information Technology and Cyber Security Policy to ensure the company's activities and the relevant laws.

7. Anti-Corruption Policy

The Company strives to operate business following the good corporate governance principles by giving the importance to Anti-Corruption, as well as adhering to the principles of integrity, morals, ethics, code of conduct, and good governance, managing with transparency and responsibility to all stakeholders. Therefore, the Company has established the "Anti-Corruption" policy to adhere to be distinctly practical guidelines in business operations and develop the organization to grow continuously and sustainably. Directors, executives and employees shall not act or accept any form of corruption, either directly or indirectly, covering all business of the Company in all categories and related departments. As well as requiring to check and review the compliance to the anti-corruption policy in order to prevent and against corruption problems of the company more clearly, by creating a corporate culture for everyone to be aware of the dangers of corruption, creating correct values and increase confidence to all stakeholders, to effectively combat corruption. The Company has announced and communicated to the Directors, Executives and employees to acknowledge and adhere to changes of the business, rules, regulations, and related Laws.

8. Prevention of Misuse of Insider Information Policy

The company is aware of the importance of preventing the company inside information. There is a policy prohibiting directors, executives, and employees from using inside information related to the company for personal benefit or relevant person in an unauthorized manner, or disclosing it to external parties without permission. The company considers this as a disciplinary offense, which has been publicly disclosed, including the penalties specified in the regulations and rules regarding the company's operations. It has been published on the company's internal website (Intranet) to inform the executives committee and employees in general. This includes specifying that directors, executives, and employees who have access to inside information that is material and may affect or potentially affect the change in the company's securities' prices must refrain from trading the company's securities for a period of at least thirty (30) days before the financial statements or the inside information is disclosed to the public. And within the 24-hour period following the public disclosure of such information by the company (Blackout Period), directors and top executives are required to notify the board of directors or those appointed by the board of directors at least 1 day in advance before engaging in securities trading.

Further details on the company's policies can be found at

<https://sustainability.globalhouse.co.th/th/sustainability-overview/sustainability-policy>



4. Disclosure and Transparency

The Company realized the importance of disclosure with transparency including financial reports and general information complied with regulation of SEC and SET. As well as other information that affects to price of securities and decision making of investors and stakeholders. The Company will disclose information to shareholders or investors through SET and SEC including the Company's website, newspapers for the shareholders access to information equally. In 2025 company disclosed the following information:

1. Board of Directors requires the financial report to show the financial status and performance as required by law according to the generally accepted accounting standard by appointing the audit and risk management committee who is responsible for reviewing financial report to be accurate, complete, and reliable.
2. The company has the disclosure policy for financial report, general information affecting the security price, which has impact on the decision-making of the investors and stakeholders of the company, to be complete, accurate, and timely.
3. Prepare a report on the responsibility of the Board of directors for financial reports
4. The Company disclosure additional information in the 56-1 One Report as follows;
 - Roles, duties and attendance of the board of Directors meeting and Sub-Committee.
 - Remuneration of directors and executives.
 - Disclosure directors' profile and training by individual.
 - Disclosure audit fee and other service in Annual Report.
5. The Company has disclosed the Invitation Letter of the Annual General Meeting 2024 via the Company's website on 28 February 2025 that the meeting held on 8 April 2025.
6. Disclosure the Code of Conduct on the Company's website for the Directors, executives and employees to adhere the guidelines.

Information Dissemination Channels

The Company realized to disclosure of financial and operating results information that was accurate, completed, and transparent. The company provides the information dissemination channels as follows;

- Organized the investor relation unit to be communication channel for domestic investors and foreign investors.
- Arrange activities to meet investors both domestic and abroad.
- Published information in various such as press releases, news, advertising media and social media.
- Prepare publications to disseminate various information of the Company such as 56-1 One Report.
- Disseminate information to the employees via various electronic media such as intranet, email and social media.
- Disclosure information via the Company's website www.globalhouse.co.th

5. Accountability of the Board of Directors

1. The Board of Directors determined a good corporate governance policy in order to be guideline. As well as defined the roles, duties and responsibilities of the Board of Directors.
2. The Board of Directors determined a Code of Conduct and published on website by being as an honest policy for directors, executives and employees that must comply with the requirements.
3. The company's board of directors has clearly defined the vision and mission of the company to serve as a guiding framework for employees in achieving the specified goals. The board of directors reviews the vision and mission on an annual basis. And in the year 2025, it has been considered and deemed appropriate to maintain them unchanged.
4. The Board of Directors has approved the strategic plans and reviewed on an annual basis to be in line with the current economic. The management is the operator and reports the performance to the Board of Directors on a quarterly basis.

Roles and responsibilities distribution between directors and management

The company distributes the roles and responsibilities between the Board of Directors and management clearly. Board of Directors is responsible for policy making and supervising the operation of management. Meanwhile, the management administrates the operation followed the policies. Therefore, Chairman of Board of Director shall not be the same person.

Determination of number of registered company the director and CEO taking position of director

Board of Directors identifies the number of registered company the director can take the position of director to ensure the sufficient and efficient dedication to the company. Therefore, Board of Directors identifies that the director is able to hold the position of director in the other five registered companies at the maximum. For the Chief Executive Officer (CEO) who intends to assume directorship positions in other registered companies, approval must be obtained from the company's board of directors.

6.2 Code of Conduct

The Company has established Code of Conduct Manual and has annual review and revises regularly. There are operational principles regarding ethics for directors, executives, and all employees of the company and subsidiaries to be guidelines in working, conducting, giving the importance for customers, having social responsibility, as well as community and environment, not engage in politics, respecting on all stakeholders including human rights as stipulated by laws, respect human rights, anti-corruption, non-infringement of intellectual property. The company has publicized the aforesaid manual to the directors, executives, and all employees of the company, has provided training courses for giving knowledge and understanding concerning the right practical guidelines in working, building awareness and indoctrination to employees to follow and participate in activities leads to the operations of the company proceeds with quality, morality, transparency, and accountability.

Code of conduct



6.3 Major changes and developments of policy practices and corporate governance systems in the past year.

6.3.1 Major changes and developments regarding corporate governance

The Board of Directors recognizes the importance of developing a good corporate governance system and committed to enhance corporate governance standards to be comparable to leading companies, which will affect the sustainable growth of the company. Therefore, the Board of Directors has regularly reviewed the appropriateness and adequacy of the Company's corporate governance policies and practices to comply with business models and environments that might be changed. Resulting in 2025, the Company has received the corporate government assessment in "Excellence" level for the 5th consecutive years and Ranks in the Top Quartile of Listed companies with a Market Capitalization between THB 30,001-100,000 million.

In 2025, the Board of directors has developed and enhanced the Company's corporate governance system which summarizes details of major changes and developments as follows;

- According to the resolution of the Company's Board of Directors Meeting No. 3/2025, the review and revision of the Anti-Corruption Policy and the Code of Conduct were approved to ensure that the content is comprehensive, clear, and effective.
- Reviewed the Charter of the Board of Directors in accordance with corporate governance principles for listed companies, as approved by the Board of Directors Meeting No. 5/2568.
- Reviewed and revised the Charter of the Audit and Risk Management Committee to ensure clarity and effectiveness, as approved by the Board of Directors Meeting No. 5/2568.
- Reviewed and revised the Human Rights and Labor Practices Policy.
- Reviewed and revised the Supplier Code of Conduct.
- Implementing projects and various activities related to good corporate governance, business ethics, and sustainable development.

6.3.2 Applying Good Corporate Governance Code for listed companies 2017 (CG Code)

The Board of Directors places great importance on the Good Corporate Governance Code for Listed Companies 2017, as stipulated by the Securities and Exchange Commission (SEC). The Board has approved a review and revision of the Company's Corporate Governance and Business Ethics Manual to ensure it remains up to date and aligned with the new principles, as well as appropriately adapted to the Company's business operations in 2025. The Company has complied with the CG Code, except for the following:

1. The Chairman of the board is not an independent director, as the Company's business is complex and requires a leader with extensive capability, experience, and in-depth understanding of retail business. Although the Chairman is not an independent director, but he has performed duties with fairness and transparency, and the company has an internal control system and mechanisms to ensure proper checks and balances. These are founded on the principles of good corporate governance, ensuring that all actions are carried out with due consideration for the interests of all stakeholders.
2. The Company has one independent director whose tenure has exceeded nine years from the date of initial appointment, Dr. Vongsak Swasdipanich. Because of he is extensive knowledge and expertise in corporate governance, audit and risk management, and the retail business. Over the years, he has provided valuable advice both in his capacity as an independent director and as a member of the Audit and Risk Management Committee.

6.3.3 Practice information in other regards to the good corporate governance principles for support the various evaluations

The company has reviewed and operated to regularly enhance and improve its policy and a practical guideline follows the good corporate governance principle annually. The objective for keeping standard according to the corporate governance principles in the country and international level namely good corporate governance principles for listed companies as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand, Corporate Governance Report of Thai Listed Companies (CGR), by the Thai Institute of Directors Association (IOD).

The company has been evaluated and awarded regarding corporate governance as below;

1. The Company was to be selected as a member of the S&P Global Sustainability Yearbook 2025 for the second consecutive year in the retail industry. This recognition, based on an evaluation by S&P Global, a globally trusted rating organization, affirms the company's commitment to conducting business with a focus on sustainability and responsibility towards society and the environment.
2. The Company has received the ASEAN Asset Class PLCs Award for the first time from the ASEAN Corporate Governance Scorecard (ACGS) assessment. This award recognizes the Company as a listed company in the ASEAN region with good corporate governance and responsibility for social and environmental issues, supporting sustainable growth across the entire value chain.
3. The company has received the highest "AAA" rating in the SET ESG Ratings 2025, conducted by the Stock Exchange of Thailand, marking the fifth consecutive year the Company has been included in the SET ESG Ratings.
4. The Company received an excellent (5stars) rating in the Corporate Governance Report (CGR) assessment, ranking among the Top Quartile of listed companies with a market capitalization between THB 30,001- 100,000 million, organized by the Thai Institute of Directors Association (IOD) and the Securities and Exchange Commission (SEC).
5. The Company achieved a perfect score of 100 points (5 medals) in the AGM Checklist assessment for 2025, being rated as "Excellent and Exemplary" for the seventh consecutive year in the evaluation of the quality of annual general meetings of listed companies, conducted by the Thai Investors Association.
6. The Company received the Thailand's Best Managed Companies award, which recognizes companies with outstanding performance in the industry, excellent management, and sustainable growth.
7. The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
8. The Company received the Thailand Digital Excellence Award in End-to-End Customer Experience, recognizing the success in leveraging digital technologies to enhance the customer experience across all service touchpoints.
9. The Company received the Best Payments and Collections Solution award for the successful development of Digital QR Solutions in collaboration with Krungsri Ayudhya Bank, aimed at enhancing payment system standards across nationwide distribution channels and online platforms.

7 Corporate Governance Structure and Important Information of the Board of Directors, Sub-committees, Executives and Other Staffs

7.1 Corporate Governance Structure

Organizational chart as of 31 December 2025

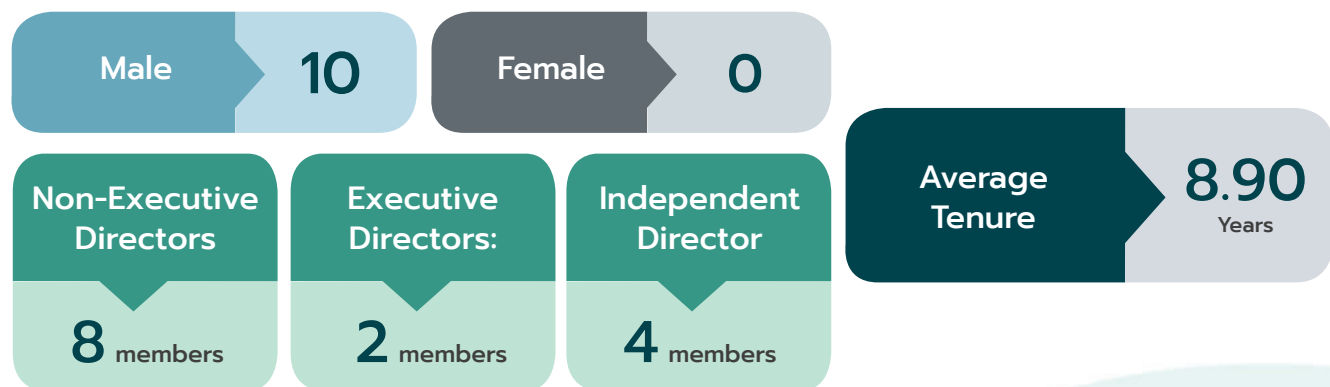


7.2 Board of Directors information

7.2.1 Composition of the Board of Directors

The Board of Directors consists of at least 5 members and no more than 15 members, elected by the shareholders' meeting. There are at least 3 audit committee members. At least half of the total number of directors must reside in Thailand. Currently, the Board of Directors comprises 10 members:

1. Executive Directors: 2 members
2. Non-Executive Directors: 8 members (representing 80% of the total board members), including 4 Independent Directors (representing 40% of the total board members).



7.2.2 Information of the Board of Directors and the Controlling Person

Name of the Board of Directors

	Name	Position	Type of Director
1.	Mr. Apisit Rujikeatkamjorn	Chairman	Non-Executive Director
2.	Mr. Pairoj Juarprathoom	Director/Chairman of Audit & Risk Management Committee	Independent Director
3.	Dr. Boonchai Pitugdamrongkija	Director/ Chairman of the Sustainability and Corporate Governance Committee/Audit & Risk Management Committee	Independent Director
4.	Dr. Vongsak Swasdipanich	Director/Audit & Risk Management Committee/ Nomination & Remuneration Committee	Independent Director
5.	Pol.Gen. Kawee Supanun	Director/Chairman of Nomination & Remuneration Committee/Sustainability and Corporate Governance Committee	Independent Director
6.	Mr. Witoon Suriyawanakul	Director/Chairman of the Executive Committee/ Nomination & Remuneration Committee	Executive Director
7.	Mr. Kriangkai Suriyawanakul	Director/Sustainability and Corporate Governance Committee/Executive Director	Executive Director
8.	Mr. Nithi Patarachoke	Director	Non-Executive Director
9.	Mr. Paramate Nisagornsen	Director	Non-Executive Director
10.	Mr. Wiroat Rattanachaisit	Director/ Executive Director	Non-Executive Director

Authorized Signatory Directors of the Company

1. Mr. Witoon Suriyawanakul signing and affixed there to with the Company's official seal or
2. Mr. Apisit Rujikeatkamjorn, Mr. Kriangkai Suriyawanakul, and Mr. Paramate Nisagornsen signing jointly two persons out of three and affixed there to with the Company's official seal.

Appointment and Removal of Board Directors

1. The appointment of Directors at the shareholders' meeting in compliance to regulations and corporate procedures as follows:
 - 1.1 Each shareholder has the vote equivalent to one vote per one share held.
 - 1.2 Each shareholder shall use all his/her voting rights under (1.1) to elect one person or more as the Director, but is not capable to share his/her varied voting rights to any person.
 - 1.3 The person who receives the highest votes in a descending order would be elected as directors accordingly to the number of Directors allowed in such meeting. In the event of any person who has been elected in the lower order received equal votes but there will be over the number of allowance, the Chairman of such meeting shall have a casting vote.
2. In the annual general shareholders' meeting, one third (1/3) of directors must be retired. In case one third (1/3) of the number is impossible, use the nearest to one third of number of directors. During the first and second years after the registration of the company, the directors to retire shall be determined by drawing lots. In subsequent years, the retired directors may be re-elected. The longest directors in the Board will automatically be tired but may also be re-elected.
3. In the case where a director demands to resign, the director shall submit resignation letter to the company and will be considered effective once reached.
4. In the event where a director is voted to dismiss prior to the completion term, the votes must be more than three in four (3/4) of the shareholders attending the meeting with the right to vote, holding in aggregate not less than one-half of the total shares held by the shareholders present at the meeting and entitled to vote.

7.2.3 Roles and responsibilities of Board of Directors

1. The Board of Directors is responsible for defining the vision, objectives, strategies, and goals for the company's business operations. Additionally, they are tasked with regularly reviewing the strategies and goals annually.
2. The Board of Directors shall perform its duties with due care and loyalty and shall ensure that the Company's operations comply with applicable laws, regulations, and resolutions of shareholders' meetings, for the best interests of the Company and with fairness to all stakeholders.
3. The Board of Directors shall consider and approve business plans and annual budgets that align with the company's objectives and main goals. This involves allocating resources and controlling operations appropriately, including environmental analysis, various factors, and risks that may impact stakeholders.
4. The Board of directors shall monitor and ensure the implementation of the Company's strategies and keep track of performance measurement by requiring regular reporting of operational results. This includes the development and improvement of business operations, taking into consideration safety and health, social responsibility, and environmental concerns.
5. The Board of Directors must establish the charter of the Board of director, corporate governance policies, the corporate governance policy and code of conduct, to serve as guidelines for the company's directors, executives, and employees. This is to ensure that they adhere to these guidelines along with the company's regulations and rules, fostering fairness to the stakeholders.
6. The Board of Directors shall oversee and support the creation of innovations that bring benefits to the company, customers, business partners, society, and the environment.
7. The Board of Directors must ensure that the company has reliable accounting, financial reporting, auditing, risk management, internal control, and internal audit systems. Regular monitoring, performance evaluation, and regularly reviews of risk management and internal control systems should be conducted to ensure efficiency and effectiveness.

8. The Board of Directors must oversee information technology management and ensure that technology is utilized to enhance the Company's competitiveness, in accordance with principles of social and environmental responsibility.
9. The Board of Directors is responsible for overseeing the practices related to anti-corruption, and at the same time, promoting compliance among all employees with policies, laws, relevant regulations, and consistently monitoring adherence to anti-corruption policies.
10. The Board of Directors is responsible for overseeing the development of a succession plan for senior executives and ensuring that annual performance evaluations for senior executives are conducted each year
11. The Board of Directors must ensure that there is a performance evaluation of both the board as a whole and individual members at least once a year.
12. The Board of Directors must ensure continuous development of knowledge and skills in job performance by participating in training courses related to board duties or attending seminars and activities aimed at enhancing knowledge in the field of work on a regular basis.
13. The Board of Directors must review the charter of the Board of directors at least once a year.

Roles and Responsibilities of Chairman of Board of Directors

1. Supervise, monitor, and oversee the performance of the board of directors to ensure efficiency, in order to achieve the company's objectives and main goals.
2. Supervise and ensure that every member of the board of directors actively participates in promoting a corporate culture with ethics and good corporate governance.
3. Determining the agenda of the board of directors meeting through consultation with the CEO, to ensure that important matters are appropriately included in the meeting agenda.
4. Allocate sufficient time by controlling and conducting board meetings, including providing opportunities for all board members to discuss and express their opinions independently to make effective decisions.
5. Fostering good relationships between executive directors and non-executive directors, as well as between the board of directors and the management team.
6. As the leader of shareholder meetings, ensure compliance with the agenda, company regulations, and laws. Provide equal opportunities for expressing opinions and ensure appropriate and transparent responses to shareholders' questions.

Approval Authority of the Board

1. To approve vision, mission strategies and major policies such as the Corporate Government Policy, Code of Conduct, Risk Management Policy, Monitoring of Insider Trading Policy, Anti-corruption Policy, Internal Control Policy, Related Transaction Policy and Policy on Conflict of Interest
2. To approve procurement that exceeds the Executive committee's approval as authorized for each item.
3. To approve investment projects and major operations under of the Company in compliance with applicable laws, the Company's objectives, Articles of Association and resolutions of the shareholders' meetings and relevant laws, and supervise the management to implement policies and plans as defined with efficiency and effectiveness.
4. To approve investment projects and major operations of the Company in compliance with applicable laws, the Company's objectives, Articles of Association, and resolutions of the shareholders' meetings, as well as to supervise management in implementing approved policies and plans effectively and efficiently.
5. To approve transaction under the Securities and Exchange Act, such as connected transactions, property acquisition, and disposal.
6. To approve the interim dividends payment to shareholders.

The transactions that be approved by shareholders' meeting

These transactions in following cases must be approved by the board of directors meeting and the shareholders' meeting with a vote not less than 3 of 4 of total votes of shareholders who attend the meeting and have the right to vote.

1. Selling or transferring all or significant amount of shares
2. Buying or receiving shares from other companies in the name of the Company
3. Signing, changing, or canceling of lease of company in significant amount, management delegation, or business amalgamation for profit and loss sharing.
4. Altering or changing of memorandum or regulations
5. Fundraising, Fund reducing, issuing corporate bond, merging or closing

Term of Office as a Board Director of the Company

1. In the Annual General Meeting of Shareholders, one-third of the directors at the time being shall resign from the position. If the number of the director cannot be divided into three portions, the number closest to the one-third is applied. Those who vacated may resume the position.
2. Director shall vacate the position in case of death, resignation, lack of qualifications, or having incompatibility according to Securities and Exchange law, resolution from the shareholders' meeting, or the judicial order.
3. The company determines the year of the office term of the director to comply with Public Limited Companies Act, B.E.2535. Currently, there are 10 directors who will be holding the position for three years.
4. Independent directors have a maximum consecutive tenure of up to 9 years without any exceptions, starting from their first term upon being selected as independent directors.

7.3 Information of Sub-Executives

7.3.1 Structure and Composition of Sub-committee

The Structure and Composition of Sub-committee consist of 4 committees, that is executive committee, Audit and risk management committee, Nomination and Remuneration Committee and Sustainability and Corporate Governance Committee by details as follow

1. Executive Directors

Executive Directors must be the Directors of the Company appointed by the Board of Directors. The Board of Directors considers the number of the Executive Directors and the Board of Director will appoint one Chairman of Executive Director

	Name	Position
1.	Mr. Witoon Suriyawanakul	Chairman of the Executive Committee
2.	Mrs. Warunee Suriyawanakul	Executive Director
3.	Mr. Anavat Suriyawanakul	Executive Director
4.	Mr. Kriangkai Suriyawanakul	Executive Director
5.	Mr. Wiroat Rattanachaisit	Executive Director
6.	Mr. Yuttana Suriyawanakul	Executive Director
7.	Ms. Chutikan Srisaengchan	Executive Director

Functions and Responsibilities of Executive Directors

1. Plan and manage company's operation according to the frameworks and policies assigned by the Board of Directors.
2. Lay out strategies and directions for the company under the framework and boundary of goals and objective of the business and/or policy of business.
3. Propose appropriate investment and/or fundraising plans for the Board of Directors and/or the Shareholder's Meetings, as the case may be.

4. Approve business consultants necessary to business operations.
5. Have authority in any resource allocation, procurement, leasing, renting, and utilization as approved by the Board of Directors.
6. Have the authority to approve asset purchases and procurement, expense on operation, expense of selling and administrative and capital expenditure according to the contracts. Details of the authorities shall be in accordance with the authorization structure prescribed by the Board of Directors.
7. Approval of expense on operation, expense of selling and administrative and capital expenditure according to the budget approved by the Board of Directors. Detail of authorities is in accordance to the structure of Authorization.
8. Approval of loans from banks, corporations, and/or other institutions according to the budget approved by the Board of Directors. Detail of authorities is in accordance to the structure of Authorization.

However, the above approval of executive committee shall not include the approval of transaction that the executive committee or person who may have conflict of interest in any other ways with the Company or its subsidiaries (if any, in the future). By the aforesaid transaction need to present to the Board of director's meeting and / or the shareholder's meeting (as the case maybe) to consider approval such transaction according to the article of association or stipulated by related laws.

Approval Authority table

Type of Transactions	Approval Authority		
	Executive	Chief Executive Officer	Vice CEO
Sale – Purchase Movables (Per time)	250 million Baht	75 million Baht	5 million Baht
Sale – Purchase Real Estate (per time)	500 million Baht	100 million Baht	5 million Baht
Purchasing equipment, machines and vehicles for operation (per month)	Follows regularly business operation	Follows regularly business operation	Follows regularly business operation

Remark : Due to the quantity of purchasing of equipment and materials for distribution during each period, depends on selling conditions, necessarily, or using requirement including the suitability of price range. Therefore, there are period of bulk purchasing, the company could not specify the exactly purchasing credit line. However, the company adhere the company's criteria in management and regular price.

2. Audit and Risk Management Committees

Audit and Risk Management Committee must be the Director of the Company appointed by the Board of Directors and must have the requisite qualifications in compliance with the rules of the Securities Exchange Commission and Stock Exchange of Thailand, the relevant laws, rules or other regulations. It must also consist of at least 3 persons with at least 1 person with knowledge, capability and experience in Accounting and Finance.

Name	Position
1. Mr. Pairoj Juarprathoom	Chairman of Audit & Risk Management Committee (Independent Directors)
2. Dr. Boonchai Pitugdamrongkija	Audit & Management Committee (Independent Director)
3. Dr. Vongsak Swasdipanich	Audit & Management Committee (Independent Director)

Remark: Mr. Pairoj Juarprathoom has extensive knowledge of accounting and financial management.

Authority and Duties Scope of the Risk Management Committee

Compliance monitoring, internal audit

1. Review accuracy and adequacy of the Company's financial reporting according to the accounting standard, related laws with sufficient disclosure.
2. Consider disclosing the company's information in case of the Related-Party Transactions or transactions that may have any conflict of interest.
3. Review and provide advice for the appropriateness and effectiveness of the Company's internal control and internal audit systems according to the international standard by reviewing with the external auditor (accounting firm) and internal auditor.
4. Review the Company's compliance with the law on securities and exchange, Stock Exchange of Thailand (SET) regulations, or laws related to the Company's business.
5. Review and monitor the company's compliance with the company's anti-corruption policy.
6. Monitor the company's complaints handling procedure & management and whistle blowing regarding corruption from employees and external personnel.

Risk management

1. Monitor the Company's risk management plan and manage risk to reduce the impact to the company's business including follow-up and compliance risk assessment as well as propose protective measures and risk reduction measures at the acceptable level to ensure that the company has sufficient and appropriate risk management and annually review the risk management plan.
2. Oversee compliance with policies, regulations, and standards related to information technology, Information security issues, and cybersecurity.
3. Report major risk management outcomes to the board of director in case of any factors or important circumstances that may have significant impacts to the Company.

Others

1. Consider, select and nominate the Company's auditor, including consider the appropriate remuneration by considering from an independence, performance and experience of an auditor for the board of director to propose the shareholder's annual general meeting.
2. Prepare a corporate governance report of the audit and risk management committee by disclosing in the Company's Annual Report, which must be signed by the Chairman of the Audit and Risk management Committee and consist of opinions in compliance with Stock Exchange of Thailand (SET) regulations.
3. Consider the independence of the internal audit, approve the appointment, transfer, and dismissal of internal audit or any other department responsible for internal auditing, and provide advice to the board of directors.
4. Review the Audit Committee Charter as deemed necessary and appropriate.
5. Perform any other duties as assigned by the Board of Directors

Tenure and Termination of tenure

1. Audit and Risk Management Directors have directorship tenure in accord with board of director's tenure by termination of directorship according to the occasion on the Shareholder's Annual General Meeting.
2. Termination of directorship when the director lack of qualifications, or resignation, or the board of director's Meeting resolved to dismiss.

3. Nomination and Remuneration Committees

Nomination and Remuneration Committee must be the Directors of the Company appointed by the Board of Directors and must have the requisite qualifications in compliance with the rules of the Securities Exchange Commission and Stock Exchange of Thailand, the relevant laws, rules or other regulations. It must also consist of at least 3 persons with at least 1 Independent Director.

	Name	Position
1.	Pol.Gen. Kawee Supanun	Chairman of the Nomination and Remuneration Committees (Independent Directors)
2.	Dr. Vongsak Swasdipanich	Nomination and Remuneration Committees (Independent Directors)
3.	Mr. Witoon Suriyawanakul	Nomination and Remuneration Committees

Functions and Responsibilities of the Nomination and Remuneration Committees

Nomination Practices

1. To Consider suggest the structure, size, and compositions of the Board of Directors and Subcommittee properly with the size, type and complication of business.
2. To establish the procedure and criteria in recruitment and selection of the appropriate qualified person to take a position of director and subcommittee with considering to the diversity of committee in knowledge, skill, experience, special ability relates to the business and beneficial to the company, for presenting to the Board of Directors and/or the Shareholder's Annual General Meeting for approval.
3. Consider the qualifications of the person who will be appointed to be an independent director to be suitable with the company's nature and having independence as stipulated by the criteria of the Securities Exchanges and Commission (SEC) the Stock Exchange of Thailand.
4. Control and monitor to arrange the director's development plan to build and develop knowledge, skill to the company's directors lead to having understanding in roles and duties of directors, knowledge about the company's business including arranging Board Skill Matrix for considering the diversity of directors to be appropriate with the company's business operation.
5. Control and monitor to arrange the orientation and give documents beneficial to the performance of new appointed directors including encouraging the directors to obtain training course "Director Accreditation Program (DAP)" of Thai institute of Directors for understanding in director's roles and duties.
6. Arrange and review the succession plan of the Chief Executive Director and top executives for preparing the successor in case of retirement by the Chief Executive Director and top executives or being unable to perform their duties, for continuously proceed the management of the company.

Remuneration Practices

1. Consider the form and criteria for remuneration of directors and subcommittee such as regularly compensation, bonus, attendance fee, and any compensation in other forms both monetary and non-monetary in proper and sufficient level, to persuade and maintain the quality directors by comparing with other companies in the same nature to present to the Shareholder's Annual General Meeting for approval.
2. Consider the form and criteria for remuneration of Chief Executives Officer by considering to the appropriateness, sufficiency and fairness in order to create additional value with sustainability to the company and maintain the competent directors to be with the company, to present the Board of Director's meeting for approval.
3. Consider establishing the subject and criteria in annual performance appraisal of the Chief Executives Officer, including consider the performance appraisal for specifying the compensation in fair and appropriate rate before presenting to the Board of Directors for approval.

Other Practices

1. Perform any other duties related to the nomination and remuneration as assigned by the Board of Directors.
2. Consider to review the Nomination and Remuneration Committee Charter as necessary and appropriate.

Tenure and Retirement

1. Nomination and Remuneration Directors have tenure of office followed in the tenure of the Board of Directors by retirement from the tenure shall be along with the agenda in the Annual General Shareholders' meeting. However, the retired director may be re-appointed to continually take a position
2. The retirement upon lacking qualifications of Audit & Risk Management Director according to this charter or resignation or the shareholders' meeting passed a resolution to leave.

4. Sustainability and Corporate Governance Committee

The Sustainability and Corporate Governance Committee consists of at least 3 members, with more than 50% of them being independent directors. These members are selected from the board of directors and/or senior executives of the company to assist and support the board of directors in establishing policies related to environmental, social, and governance (ESG) operations and corporate social responsibility. To ensure that business operations are transparent, fair, and build confidence in all stakeholders, including effective implementation of sustainable practices. This serves as a guideline to foster sustainable growth for the company. The committee will consider appointing members with suitable qualifications to serve as the Chairman of the Sustainability and Corporate Governance Committee. Additionally, the current members of the Sustainability and Corporate Governance Committee are as follows:

	Name	Position
1.	Dr. Boonchai Pitugdamrongkija	Chairman of the Sustainability and Corporate Governance Committee (Independent Director)
2.	Pol.Gen. Kawee Supanun	Sustainability and Corporate Governance Committee (Independent Director)
3.	Mr. Kriangkai Suriyawanakul	Sustainability and Corporate Governance Committee

Duties, Authorities and Responsibilities of the Sustainability and Corporate Governance Committee

Sustainability

1. Consider and determine the goal, policy, strategy, along with sustainability development operation plan, in accordance with business operation in economic, social, and environmental aspects, under the corporate governance principle.
2. Control the compliance to the policy, strategy, sustainability development operation plan, through the working group who has been assigned.
3. Control the disclosure of sustainability development information of the Company to stakeholders in form of 56-1 One Report and Sustainability Report.
4. Corporate with Risk Management working group to evaluate the risk management and mitigation in regard to the sustainability development, including conducting the Materiality Maps.
5. Consider, determine, review, and adjust the Climate Change strategy, including manages risk and likelihood from climate change according to the compliance to the Climate Change strategy.
6. Consider, determine, review, and adjust the policy of Corporate Social Responsibility: CSR, to present to the Board of Directors to consider approve, including control the compliance to the Corporate Social Responsibility: CSR policy.

Corporate Governance

1. Consider, determine, review, and adjust the policy, corporate governance manual, business ethics, and code of conduct, to be in accordance with regulations of government sectors and organizations in charge of corporate governance. In order to present to the Board of Directors to consider approve, including control the compliance to such corporate governance manual, business ethics, and code of conduct

2. Consider, determine, review, and adjust the policy and practice guidelines regarding Anti-Corruption, to present to the Board of Directors to consider approve, including control the compliance to such policy and practice guidelines regarding Anti-Corruption.

Others

1. Perform others as deem appropriate to achieve the set goal of sustainability and corporate governance development of the Company or as assigned by the Board of Directors.

Tenure of office

The Sustainability and Corporate Governance Directors, who has been selected by the Board of Directors and independent directors, shall have tenure pursuant to the tenure of the Company's directors. By the nomination and remuneration committee shall consider selecting the Company's directors, independent directors, and some executives of the Company, and present to the Board of Directors to consider the appointment of the Sustainability and Corporate Governance Directors position.

7.4 High-level Executives

7.4.1 Name and executive position

As at 31 December 2025, the Company had a total of 15 executives.

	Name	Position
1.	Mr. Witoon Suriyawanakul	Chief Executive Officer
2.	Mr. Anavat Suriyawanakul	Vice CEO - Merchandise Management
3.	Mrs. Warunee Suriyawanakul	Vice CEO - Human Resource
4.	Mr. Yuttana Suriyawanakul	Vice CEO – Investor Relations
5.	Ms. Chutikan Srisaengchan	Vice CEO - Accounting and Financial
6.	Mr. Piphop Vasanaarchasakal	Vice CEO - Business Development
7.	Mr. Khemchat Sungkakam	Vice CEO - Innovation & System Development
8.	Mr. Isara Rujikeatkamjorn	Vice CEO
9.	Mr. Kriangkai Suriyawanakul	Vice CEO
10.	Mr. Pongkorn Suriyawanakul	Assistant CEO - Engineering
11.	Mr. Pongpol Tiapairatkulkit	Assistant CEO
12.	Ms. Apanchanit Petchvong	Assistant to CEO - Merchandise Management
13.	Mr. Thapanat Assawachulamanee	Assistant CEO - Innovation & System Development
14.	Ms. Wiphawee Hongsamsipjed	Assistant Vice CEO
15.	Mrs. Busaba Chaimin	Assistant Vice CEO - Accounting and Financial

Authority of Chief Executive Officer

The Chief Executive Officer is authorized to perform duties as assigned by the Board of Directors in accordance with the Company's rules and regulations. The authority and responsibilities are detailed as follows:

1. Manage, monitor, and control normal operations of the company.
2. Manage the company as assigned by the Board of Directors.

3. Manage and oversee the overall operation of the company according to the policy stipulated by the Board of Directors.
4. The authority to approve purchases, leases, or investments in accordance with approved business plans, and to approve or cancel purchases, procurements, leases, hire-purchases, disposals of assets, investments, operating expenses, selling and administrative expenses, capital expenditures, and other payments or expenses necessary for the Company's operations, in accordance with the authorization structure prescribed by the Board of Directors.
5. To have the authority to approve asset purchases and procurements, operating expenses, selling and administrative expenses, and capital expenditures in accordance with contractual terms. The scope of authority shall be in accordance with the authorization structure prescribed by the Board of Directors.
6. To consider, plan, and prioritize the Company's business strategies and fundraising initiatives for proposal to the Board of Directors for approval.
7. To have the authority to hire, appoint, remove, terminate, or dismiss employees at all levels.
8. To have the authority to open and close any of the Company's bank accounts with banks or financial institutions to facilitate the Company's business operations.
9. Propose for approval of any appropriate consultants necessary for the company to the Board of Directors.

However, The Chief Executive Officer shall comply with all requirements and resolutions approved by the Board of Directors and shall not approve any transaction in which he/she or any related person has an interest, a conflict of interest, or any other potential conflict of interest with the Company or its subsidiaries. Such transactions shall be disclosed to the Board of Directors for consideration.

Any matters other than those specified above shall not be undertaken by the Chief Executive Officer unless specifically authorized by the Board of Directors on a case-by-case basis.

7.4.2 Policy on Remuneration for Chief Executive Officer (CEO) and Top Executives

The Board of Directors has established a policy on remuneration for Chief Executive Officer (CEO) and top executives with fairness, aligning with their duties and responsibilities, and the Company's goals and objectives in both long-term and short-term. This is based on the disclosed remuneration information from peer companies of comparable size within the industry, ensuring substantial amount to retain the qualified CEO and top executives. In addition, an annual performance assessment is conducted with the following factors:

- The Company's performance evaluation based on specific key performance indicators
- Performance benchmarking against industry peers
- Business development and operational efficiency optimization

The Company's processes the remuneration assessment with fairness and transparency. The short-term remuneration includes salary, bonus and other benefits, while the long-term remuneration consists of provident funds and retirement compensation.

Key Performance Indicators (KPIs) for Chief Executive Officer (CEO) and Top Executives

The Company's annual performance assessment of the CEO and top executives is conducted with key performance indicators (KPIs) that align with the five core values in its quality policy and organizational culture, and achieve business performance in 5 aspects: finance, business development, customers and stakeholders, innovation, and sustainability. Consequently, the Company can continue to grow sustainably, following the KPIs below:

- Financial Returns, such as Total Revenue, Net Profit, Earnings Before Interest, Tax, Depreciation, and Amortization (EBITDA), Return on Assets (ROA), Return on Equity (ROE), and Return on Invested Capital (ROIC)
- Financial metrics for benchmarking companies within the same industry, such as Growth Metrics and Market Value Metrics
- Non-financial metrics, such as sustainability performance and stakeholder engagement

Ratio	Business Performance	2025 KPIs
40%	Finance	<ul style="list-style-type: none"> Total Revenue Net Profit Gross Profit Margin Financial metrics such as Return on Equity (ROE), Return on Assets (ROA) and Return on Invested Capital (ROIC) Same Store Sales Growth (SSSG)
15%	Business Development	<ul style="list-style-type: none"> Domestic/Abroad Store Expansion Renovation
15%	Customers and Stakeholders	<ul style="list-style-type: none"> Customer Satisfaction Increasing a customer base via each sales channel
15%	Innovation	<ul style="list-style-type: none"> Developing innovation to enhance service levels and internal management efficiency
15%	Sustainability (ESG)	<ul style="list-style-type: none"> Sustainability performance on Environmental, Social, and Governance (ESG) Achieving “SET ESG Ratings 2025” Enhancing the score of S&P Global Corporate Sustainability Assessment 2025 Corporate Governance Report of Thailand Listed Companies 2025 A certified member of the Thai Private Sector Collective Action against Corruption (CAC) Increasing the sales of environmentally friendly products (ESG 1–ESG 4) or raising the proportion of renewable energy usage or reducing energy consumption. Results of Employee Engagement or Turnover Rate

7.4.3 Numbers of total remuneration of CEO and top executives

In the year 2023-2025, Details of remuneration payment for the company executives 12 persons are as follow;

Cash Remuneration

	2023	2024	2025
Salary	50,956,800	55,327,100	57,773,772
Bonus	23,988,000	19,700,000	18,792,712.50
Social Security	72,000	126,000	72,900
Total	75,016,800	75,153,100	76,639,384.50

Other Remuneration

	2023	2024	2025
Provident Fund	1,550,630.00	1,705,198	2,010,507
Retirement Compensation	-	-	-
Total	1,550,630.00	1,705,198	2,010,507

7.5 Employee's information

7.5.1 Total Employee Details

The number of Staffs during year 2023-2025

Employees	2023	2024	2025
Company Employees			
• Head Office	461	476	490
• Branch	10,524	11,058	11,852
Subsidiary Employees	180	283	262
Total	11,165	11,817	12,604

Remark: The number of staffs had included staff of new stores that will operate next year.

Details of main employees

Employee Details	2023	2024	2025
Product Management and Marketing	114	116	114
Supply Chain	227	232	590
Engineering	5	5	5
Innovation & System development	100	106	124
Accounting & Financial department	348	352	346
Human Resource department	190	121	138
Management department	12	12	13
Operation department	9,989	10,590	11,012
Total Employee	10,985	11,534	12,342
Total Stores	83	90	96

7.5.2 Change in Number of Employee with Significance

The company's number of employees has continuously increased since 2023 onwards, due to the company has expanded more stores by details as follow;

	2023	2024	2025
Number of stores	83	90	96
Number of employees	10,985	11,534	12,342

7.5.3 Employee Remuneration

The consideration of remuneration for the employees, the company has paid remuneration in accordance with the Company's performance each year and also considering from the competency assessment of individual employees and the performance of each segment to be in accord with performance both in short term and long term. In addition, the Company has provided the provident fund for employees care in long term

1. Short-term employee benefits

The Company has determined the employee compensation in salary, bonus, social security fund contribution, special compensation relevant to professional skills and performance, etc. which the Company has a performance assessment system every quarter (total 4 times per year). And take the assessment results to consideration of bonus payments and annual adjustment, including adjustment of promotion and remuneration according to the qualifications and abilities. In addition, the Company has special adjustments during year for employees with excellent performance and qualifications as specified.

Staffs Remuneration

Staff Remuneration	2023	2024	2025
Salary	1,641,718,814	1,783,381,744	1,917,511,925
Bonus	200,551,183	185,747,266	188,674,415
Social Security	151,364,286	75,889,891	81,956,596
Total	1,993,634,283	2,045,018,901	2,188,142,936

Remark: The number of employees in 2023-2025 which include employees who resigned

2. Provident Fund

The Company has provided the provident fund as the benefit for employees with the objective to promote long-term savings of the Company's employees, which will allow them to have reserve money for retirement or resignation for paying contributions to the provident fund that the employees can choose the accumulated rate at 3 to 15 percent of wages, including choose an investment program as appropriate. The Company pays the contributions to the fund according to the years' experience of employees at 3 to 7 percent of wages as follow.

Employment Period (Year)	The Company's Contribution Rates (Percentage of wages)
Less than 5 years	3
From 5 years but less than 10 years	4
From 10 years but less than 15 years	5
More than 15 years	7

In the year 2025, the company has details about provident fund as below;

Number of employees who joined PVD	The proportion of employees who joined PVD/Total employees	Total Amount of the company
10,942 persons	88.66 %	66,549,712 Baht

In addition, the Company has policy to support the provident fund committee of the company to select the fund manager who participated in compliance to the investment governance code with responsible investment management, considering to environmental, Social, and Governance (ESG), well compliance to the investment governance code, which is investment guidelines leading to investment management by considering to the highest benefit of provident fund members, that is; the company's employees in long term.

7.5.4 Remuneration for Non-Monetary Term

Since 2011, IAS 19: Employee Benefits announce that has to keep Additional Expense in reserve for the employees who will be retired and/or quit (These payments are the policy by Department of Labor Protection and Welfare). The Additional Expense in the year 2025 the company reserve amount 1,386,848.17 Baht.

Human Resource Management Policy

Siam Global House Public Company Limited gives priority to "The value of human resources" according to the company policy and practices in the business for long time. In addition to the developing the ability of work and increase their ability to operate business. The company has also focused and pay attention to create environment of workplace for the employees' healthy, that lead to the creation of good performance by 5 parts as follow;

1. The structure of employees

The Company gives priority to the public and people who disadvantaged around the store location. Then the company promotes the employment in the area, through the process of recruitment by board. Including of the student's supporting in order to training for workforce.

2. The rights and equality of employees

The company adheres to the principle of respect equality and the ability of employees to the company's code of conduct by instilling employees since starting of work comprehensive of human rights. The company focuses on quality of employees' life by providing the training and opportunity in the company's activities. It also supports the employees to develop their skill continuously

3. The compensation and benefits management

The company manages compensation and benefits under the merit system and focus on the ability of each employee, including career path with the self-improvement. The welfare, the company base on appropriate and benefit of most employees which accordance with situation and capabilities of company.

4. The management of occupational health and safety

The company is committed to a policy regarding occupational health and safety of employees as a core principle, setting the goal of “Zero Accidents”. The regulatory measures cover safety established business partner, third party and surrounding community.

5. The employee’s development

The company continues to improve and develop curriculum and employee’s development in accordance with the environment and business practices, in order to provide employees with knowledge and ability to effective performance. The company has set guidelines for employee development to enhance performance such as follows;

- E-learning system for self- learning continuously.
- Skill Base system for employees in each function of work.
- Development through on-the-job training and mentorship with knowledge and work transfer by a mentor team.
- The trainee management project by learning the function and actual work.
- The executive program development by selecting the potential employees to training in the learning center at head office

In addition, the Company has policy to apply the information technology (IT) and software for developing and improving the working process of human resource management and employee care. Examples: HR Management System, Time Management System, Business Intelligence System for high efficiency and flexible to business operation

Major labor disputes during the past 3 years

During 2023-2025, the company has no labor disputes.

7.6 Other important details

7.6.1 Name list of assigned persons to be directly responsible for controlling accounting, Company Secretary and Manager of Internal Audit

1. Assigned Person to be directly responsible for controlling accounting

Mrs. Supat Sutthi, the position of director of accounting department, who is qualified follow the criteria as stated on the announcement by the department of business development, has been appointed to be controlling person of the company’s accounting, has duties to clarify details related to the accounting correctly, completely according to the accounting standard and financial report standard. The profile with details of assigned person to be directly responsible for controlling the accounting, [has disclosed on attachment 1](#)

2. Company Secretary

On 15 February 2012, the Board of Directors, at Meeting No. 1/2012 resolved to appoint Ms. Siriwan Na-Nan manager of Audit Department as the secretary of the Board of Directors.

Authority of Secretary of the Board of Directors:

1. Arrange and maintain documents as follow;
 - Director registration
 - Notice calling for the Board of Directors Meeting, Minutes of the Board of Directors Meeting and the Annual Report of the Company
 - Notice calling for the Shareholders Meeting and Minutes of the Shareholders Meeting.
2. Maintain the report on interests which have been reported by the directors or executives.
3. Manage other matters as stipulated by the Capital Market Supervisory Board.
4. Facilitate for activities of the Board of Directors.

5. Coordinate with relevant person in order to be in compliance with the resolution of the Board of Directors.
Anyway, details and qualifications of Company Secretary has disclosed on attachment 1

3. Manager of Internal Audit

The Company emphasizes the importance of the internal control system, leading to the establishment of an internal audit; clearly define the scope of responsibilities and authorities for effective operations. In order to ensure a balanced and appropriate oversight, the internal audit will take responsibility for auditing the company's internal control systems and risk management. They will also directly report the audit results to the company's Audit Committee.

Therefore, the Board of Director has appointed Miss. Siriwan Na-nan to take a position of Manager of Internal Audit of the company because the educational background, work experience in internal audit, trainings, and have understanding in business operation of the company, which is deemed to be appropriated to perform such duties proper and adequate. Anyway, the consideration to approve the appointment, dismissal, removal the person in the position of Internal Audit manager of the company need to get approval from the Audit Committee

Anyhow, the details and qualifications of internal audit manager has disclosed in attachment 3

7.6.2 Investor Relations department

The Company requires investor relations to communicate important information to investors, analyst, and general interested person. The information provided by the Company will be accurate, complete, transparent and timely. You can contact the Investor Relations at:

Mr. Yuttana Suriyawanakul

Address: 232 Moo 19 Rob Muang, Muang, Roi Et 45000

Tel: 043-519-777

Fax: 043-511-492, 043-519-649

E-mail: IR@globalhouse.co.th

Website: www.globalhouse.co.th

In 2025, the company presented operational results, strategic information, and other data to shareholders, investors, and securities analysts both domestically and internationally. This initiative received strong support from the company's senior management, who allocated time to participate in investor relations activities, providing information and the direction of the company's operations through various activities, as outlined below:

1. Hosting the Opportunity Day, totaling 4 times, organized by the Stock Exchange of Thailand. This event was attended by shareholders, securities analysts, investors, and the media.
2. Participating in 9 virtual meetings, involving institutional investors both domestically and internationally.
3. Participation in Analyst Meetings with securities firms and funds, both domestic and international, totaling 5 times.

7.6.3 Compliance Office

The company places great importance on conducting business in compliance with the framework of applicable laws and regulations to promote stability, transparency and build stakeholder trust. This is essential for embedding sustainable growth of the company.

To ensure the effective corporate governance in the company's operations, the Company has established the Compliance Office. The main responsibility for ensuring that all operational processes comply with applicable laws, regulations, and rules. the main responsibilities are as follows:

1. Oversee and review the internal departments to ensure compliance with applicable laws and regulations related to the company's business operation.

2. Monitor and report the amendments of laws and regulations related to the company's operations, along with a summary of risk assessments and the impact of key regulatory changes, to report to the management team.
3. Communicate and provide guidance to executives and employees to raise awareness and ensure full compliance with all applicable laws, regulations, and guidelines.
4. Analyze and address issues of non-compliance with applicable laws and regulations related to the company's business operations. Additionally, report the findings of the review, analyses, and provide guidance on corrective and preventive measures to the management team and relevant departments to ensure that operational alignment with applicable laws and regulations.

7.6.4 Auditor Fee

1. Audit Fee

In 2025, the company has remuneration for Audit Fee to Miss Muntana Supanurk Certified public accountant no. 4151 or Mr. Akadet Pliensakul, Certified public accountant no. 5389 or Miss.Kornthip Wanichwisedkul, Certified public accountant no.6947. of MR & Associates Co., Ltd, to be the auditor for the company, by determining the remuneration for Audit Fee for the year 2025, in amount of 4,400,000 Baht, exclude other expenses.

2. Non-Audit Fee

The Company and subsidiaries have no other services charges beside of audit fee to the auditor.



Report on Key Performance Results of Corporate Governance

8.1 Summary of the compliance results of the board of directors in the previous year

8.1.1 Nomination, development and performance assessment of the committee

1. Selection and Nomination of Directors

(1) Independent Directors

Selection and Nomination of Independent Directors

Regarding independent directors' nomination, the company determines selection criteria for an appropriate individual in accordance with the Company nomination procedure to be nominated as the Director, consists of qualifications of independent directors referring to the Company's definition of independent directors as same as the SEC and SET regulations.

The Company has 4 independent directors, representing one-third (1/3) of the Board. The details are as follows:

	Name	Position	Tenure (Date in position-2025)
1.	Mr. Pairoj Juarprathoom	Independents Director	6 years 8 months
2.	Pol.Gen. KaweeSupanun	Independents Director	6 years 8 months
3.	Dr. Boonchai Pitugdamrongkija	Independents Director	6 years 8 months
4.	Dr. Vongsak Swasdipanich	Independents Director	9 years 8 months

Definition and Qualifications of Independent Directors

In according to the corporate governance policy of the company and conform to the criteria of the Stock Exchange of Thailand (SET), the company has determined the independent director definition as follow;

An independent director means independent director who is independent in expression opinions to the company's operation and must be a non-involved and non-interested person to the company's operation either directly and indirectly.

Independent Director's qualification

1. Holding shares not exceeding 1% of total number of shares with voting rights of the company, including shares held by related persons of such independent director.
2. Neither being nor used to be an executive director, employee, advisor who receives salary, or controlling person of the Company during two years previously, unless such person was a former government official or an advisor to a government agency that is a major shareholder or a controlling person of the Company, even if the period of separation is less than two years.
3. Not being a person related by blood or legal registration with the directors and executives.
4. Never had a business relationship with the company or being a significant major shareholder or controlling person of juristic person having a trading transaction with the company with its value from 20 million baht or more, or from 3% of total tangible assets value (NTA) whichever amount is lower in past 2 years before appointment.

5. Not a person who is an auditor of the Company, the Parent Company, a Subsidiary, a Joint Associated Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder within 2 years prior to be appointed as an Independent Director.
6. Not a person rendering any professional service or a Significant Shareholder, an Entity with Controlling Authority over the Company or a partner to such professional service provider who receives service fees exceeding two million Baht during the previous 2 years. * In case, a person being unqualified from No.4 and No. 6, can be an independent director if only the board of directors shows that the board has considered the issue in accordance with the Section 89/7 under Securities & Exchange Act B.E. 2535 regulation and found that there is no interference in the independent opinion, and the following information shall be disclosed in the notice of shareholders meeting under the agenda considering the appointment of Independent Director.
7. Not a person who is nominated to be the representative of directors, major shareholders, or any other related person to major shareholders.
8. Do not operate the same and competitive business with the business of the company, or its subsidiaries, or holds shares for more than 1% of the total shares, or is not an executive director, employee, staff, advisor who receives salary, an Entity with Controlling Authority over the mentioned business.
9. Is not any otherwise which is unable to have the independent opinion regarding the business operation of the company.
10. An independent director can be an independent director for affiliates of the company but the audit director has been prohibited to be a director for the parent company, a Subsidiary, or a subsidiary listed company.
11. After being appointed as the independent director, such independent director may be assigned by the Board of Directors to make decision in respect of collective decisions involving the business of the Company, the Parent Company, a Subsidiary, a Joint venture / Associated Company, a Subsidiary of Equal Level, a Major Shareholder or an Entity with Controlling Authority, where it will not be deemed that such Independent Directors are Directors involved with the administration.

(2) Nomination and Appointment of Directors and Top Executives

1. Selection and Nomination of Director

Criteria in selection and nomination of directors

The company has appointed the Nomination and Remuneration Committee to consider and nominates candidates for directorship by considering the criteria from business and strategy of the company for determining the qualifications in accordance with business operation strategy. Considering the requisite qualifications and establishing Board Diversity policy considering by skills, competency, expertise, knowledge and ability in particular fields related to the business of the Company without restrictions on age, gender, region, or any restrictions. The company also considers by knowledge, competency and experiences related to the business to be in accordance with the business operation strategy by selecting those from the director pool database from Thai Institute of Director (IOD).

In any event, the appointed directors or executives of the company shall be qualified according to the Public Limited Companies Act B.E.2535 and relevant laws and regulations.

Nomination and Appointment of the board of directors

The selection of individuals to be appointed as directors must go through the nomination process of the Nomination and Remuneration Committee and be approved by the shareholders' meeting. The Company provides opportunities for all shareholders to nominate individuals for consideration as directors. Nominations can be submitted through the company's website, and the voting for the election of directors is conducted using individual ballots, with the following criteria and procedures:

1. Each shareholder has the vote equivalent to one vote per one share held
2. Each shareholder shall use all his/her voting rights under No. 1 to elect one person or more as the Director, but is not capable to share his/her varied voting rights to any person.
3. The person who receives the highest votes in a descending order would be elected as directors accordingly to the number of Directors allowed in such meeting. In the event of any person who has been elected in the lower order received equal votes but there will be over the number of allowances, the Chairman of such meeting shall have a casting vote.

In 2025, there are three directors who are due to retire by rotation. They are:

- | | |
|----------------------------------|---|
| 1. Mr. Pairoj Juarprathoom | Director/Independent Director/Chairman of Audit & Risk Management Committee |
| 2. Dr. Boonchai Pitugdamrongkija | Director/Independent Director / Chairman of the Sustainability and Corporate Governance Committee/Audit & Risk Management Committee |
| 3. Pol.Gen. Kawee Supanun | Director/Independent Director/Chairman of Nomination & Remuneration Committee/Sustainability and Corporate Governance Committee |

The Company allowed shareholders to nominate individuals for the position of director in advance, by publishing the announcement on the websites of the Stock Exchange of Thailand and the Company from October 1, 2024, to January 15, 2025. However, no shareholders nominated any individuals for consideration as directors.

Nevertheless, the Nomination and Remuneration Committee reviewed the criteria and concluded that the three directors who are due to retire by rotation possess the necessary qualifications according to the Public Limited Companies Act B.E. 2535. They also have the knowledge, skills, and experience beneficial to the company's business operations. The Board of Directors, following the recommendations of the Nomination and Remuneration Committee, decided to propose to the shareholders' meeting to reappoint these three directors for another term.

The Board Diversity Policy

The Board of directors has set the Board Diversity Policy for the board structure in relation to the appointment of directors, taking into consideration their professional skills, expertise, knowledge and ability in particular fields related to the business of the Company. Also, they shall be able to devote their time to perform their works and responsibilities without restrictions on age, gender, religion, or any restrictions in order to be the factors that support the balance in thinking and quality of work which are beneficial for the business' operation.

In addition, the Board of Directors has required the qualifications and skills necessary for the selection of directors (Board Skill Matrix), comprising of engineering, marketing strategy and competition, accounting and financial, economics, legal, risk management, government administration, and other aspects which are in line with the Company's business goal.

Work experience and expertise

Name	Work experience/ Expertise related to the Company's business Consumer Discretionary	Other Work experience/Expertise							
		Services	Legal	Accounting And Finance	Technology	Engineering	Board of Director Duties	Strategic Planning	Risk Management
1. Mr. Apisit Rujikeatkamjorn	✓	✓		✓	✓	✓	✓	✓	✓
2. Mr. Pairoj Juarprathoom		✓	✓	✓			✓		✓
3. Dr. Boonchai Pitugdamrongkija		✓		✓			✓		✓
4. Dr. Vongsak Swasdipanich		✓	✓				✓		✓
5. Pol.Gen. Kawee Supanun		✓	✓				✓		✓
6. Mr. Witoon Suriyawanakul		✓		✓	✓	✓	✓	✓	✓
7. Mr. Kriangkai Suriyawanakul		✓		✓	✓	✓	✓	✓	✓
8. Mr. Nithi Patarachoke	✓	✓		✓	✓	✓	✓	✓	✓
9. Mr. Paramate Nisagornsen	✓	✓		✓	✓	✓	✓	✓	✓
10. Mr. Wiroat Rattanachaisit	✓	✓	✓	✓			✓	✓	✓

2. Nomination and Appointment of the Chief Executive Officer

The company has nomination policy to be appointed as the Chief Executive Officer of the company and subsidiary with appropriateness and transparency to ensure that the appointed Chief Executive Officer will be professional by the nomination and remuneration committee will responsible for nomination of Chief Executive Officer with procedure and criteria as follow;

Procedure of nomination of Chief Executive Officer

1. The nomination committee nominates the suitable person from the appropriate qualified person who is selected from internal (the person in the company) and external (the person outside the company)
2. The nomination committee will select the person who has knowledge, abilities, and experience beneficial to the business operation or the nominee proposed by the board of directors or the highest executives of the company.
3. After selected the appropriated person, the nomination committee will nominate such person to the board of directors meeting to consider the appointment.

Criteria for nomination of Chief Executive Director

1. The qualifications of Chief Executive Director need to be the person who has knowledge, competency, experience in management and experience in business operation related to the company's business, expertise beneficial to the company's business according to the business operation strategy without restrictions on gender, age, nationality, etc.
2. Has leadership, good vision, morality and ethics including has positive attitude to the company, able to dedicate sufficient beneficial to the business operation of the company.
3. Has work experience with transparency including not possessing prohibited characteristics under the

notification of the Securities and Exchange Commission and nominate to the board of directors to consider the appointment.

Top Executive Succession Planning

For future preparation, the company has a succession planning policy that includes a skills improvement plan for potential successors to key positions within the company and its subsidiaries. Therefore, the succession plan is overseen by the executive committee, with support from the human resources department. The Nomination and Remuneration Committee is responsible for determining the Top Executive Succession Planning for the company and subsidiaries, to ensure the continuity and smooth functioning of business operations. The plan is reviewed every year. The High Executive Succession Planning process is as follows:

1. Analyze the situation and business operations of the company in terms of strategies, policies, and business expansion plans.
2. Evaluate the workforce to ensure alignment with the strategy, both in the short term and long term
3. Identify at least two successors, along with an assessment and analysis of the employees' potential for assigning roles and responsibilities in the position, supported by a development plan to enhance their knowledge, build more their capacity, and ensure their understanding of the assessment criteria.
4. Set the succession plan, recruitment, and employee training and development in advance for potential retirements, early resignations, or other departures. There is a process in place to develop employee capacity to support business growth and increased responsibilities, along with the transfer of skills and knowledge to successors. The methods are as follows:
 - On the Job Training
 - Coaching/Counselling
 - Training, both internal and external, for employees and executive at all levels, in accordance with the development plan.
5. Select and evaluate the performance and potential of employees suitable to be successor candidates, analyzing employee potential based on the results of performance indicators and competency assessment, with scores of at least 'Good' or higher.
6. Develop and assess employees who are suitable successor candidates to ensure they can grow and deliver the expected performance.

2. Development of Directors, Executives, and the Company Secretary

The Committee determines guidelines for development of Directors and Executives as follow;

1. The Board of Directors promote and support directors to attend training course or seminars in order to accumulate knowledge that will benefit the company annually at least 1 person. The Board of Directors assigned the secretary of the Board of Directors to collaborate and notify directors of upcoming training courses and seminars.
2. The company has policy to organize orientation to every newly direct or in order to acknowledge the roles, duty and responsibility and nature of business. By presenting information, manual of the code of conduct and company's Articles of Association. Including training programs for newly directors held by Thai Institute of Directors (IOD)
3. The Board of Directors assigns the Chairman of the Executive Directors to acknowledge about the development plans and prepare a succession plan in case incapable of performing duties.
4. The Board of Directors shall establish executive development programs, with the Chief Executive Officer reporting annually on the progress made during the year, which shall be assessed in conjunction with the succession plan.

The Company has directors who have full of knowledge and abilities, and always acquire new knowledge and do understanding in role of director. All directors have been trained by Thai Institute of Directors, including attended the training, seminar, and factory visiting to develop knowledge in business operation. In 2025, there are the directors who have attended the training and seminar as the following ;

Name	Position	Course	Training Date
Mr. Pairoj Juarprathoom	Director Chairman of Audit and Risk Management Committee	Seminar: SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence	13 Feb 2025
Dr.Boonchai Pitugdamrongkija	Director Audit and Risk Management Committee/	Seminar: SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence	13 Feb 2025
	Chairman of the Sustainability and Corporate Governance Committee	Road to Join with CAC & SME Briefing	14 Jul 2025
		Seminar: In The Winds of Change	3 Oct 2025
Ms. Siriwan Na-nan	Company Secretary	ASEAN CG Scorecard Coaching 2025	3 Dec 2025

Training course on the duties of directors by the Thai Institute of Directors Association (IOD)

Director's Name	Training Course	Year of Attendance
Mr. Apisit Rujikeatkamjorn	Director Accreditation Program	2004
	Finance for Non-Finance Director (FND)	2005
	Understanding the Fundamental of Financial Statements Program (UFS)	2006
	Audit Committee Program	2008
	The Role of Chairman Program	2011
	Director Certification Program	2012
Mr. Pairoj Juarprathoom	Director Accreditation Program	2019
Dr.Boonchai Pitugdamrongkija	Director Certification Program	2012
	Financial Statements for Directors	2012
	Chartered Director Class	2014
	Advanced Audit Committee Program	2015
Pol.Gen. Kawee Supanun	Director Accreditation Program	2016
Dr. Vongsak Swasdipanich	Director Accreditation Program	2017
Mr. Witoon Suriyawanakul	Director Accreditation Program	2008
Mr.Kriangkai Suriyawanakul	Director Accreditation Program	2021
Mr. Nithi Patarachoke	Director Accreditation Program	2017
Mr. Paramate Nisagornsen	Director Certification Program	2018
Mr. Wiroat Rattanachaisit	Director Certification Program	2019

3. The performance assessment of the Board of Directors

The Company conducts annual assessments of the Board of Directors, sub-committees, and executives by assessment in 3 forms such as Board of Directors Assessment form, Sub-Committee Assessment form and Individual Assessment form. The Company's secretary sent assessment form to all directors to assess the performance of the Board of Director and Sub-Committee. Then the secretary collected and summarize the performance assessment before submit to the chairman, which has criteria of performance assessment be in line with the Stock Exchange of Thailand as follows;

1. Performance assessment form of Board of Directors by group cover 6 main categories;
 - Structure and qualifications of the Board of directors
 - Roles, duties and responsibilities of the Board
 - Board of Directors’ meetings
 - Performances of the duties of directors
 - Relationship with management
 - Self-development of directors and development of executives
2. Performance assessment form of Sub-Committee by group cover 3 main categories;
 - Structure and qualifications of Sub-Committee
 - Sub-Committee’s meeting
 - Roles, duties and responsibilities of Sub-Committee
3. Performance assessment form of Board of Directors and Sub Committee by individual (self-assessment) cover 3 main categories;
 - Structure and qualifications of directors
 - Directors’ meeting
 - Roles, duties and responsibilities of directors

The method of scoring as a percentage from the full score of each item is as follows;

- Over 90 % = Excellent
- 81-89 % = Very Good
- 66-80 % = Good
- 50-65 % = Fair
- Under 50 % = Needs Improvement

The performance assessment results of the Board of Directors and Sub-Committee In 2025

	Board-Committee Assessment		Individual Assessment	
	Scored	Rating	Scored	Rating
Board of Directors	95.42%	Excellent	95.54%	Excellent
Audit and Risk Management Committees	96.00%	Excellent	96.97%	Excellent
Nomination and Remuneration Committees	96.05%	Excellent	93.93%	Excellent
Sustainability and Corporate Governance Committee	97.22%	Excellent	94.69%	Excellent

The overall result of the 2025 Board Assessment indicates an average rating of ‘Excellent’ for both the Board of Directors and Sub-Committee assessments, as well as the individual assessment. The Board of Directors will consider the assessment results to improve its performance in the future

4. The Performance Assessment of Top Executives in 2025

The Nomination and Remuneration Committee will assess performance of executives by considered from business operation result, business operation according to the Board of Directors’ policy, abilities to business development and improving the business’s operation efficiency yearly. With the overall of economic and social situation that have criteria according to the Stock Exchange of Thailand by separate 3 parts as follows;

1. Progressive of Business Plans
2. Performance Measurement
3. CEO Development

Regarding the assessment performance result for Chief Executive Officer of the year 2025 indicates an average rating of “Excellent”. Anyway, the assessment result will be considered and determined to increase the remuneration of Chief Executive Officer and approved by the board of directors.

8.12 Meeting Attendance and remuneration of Individual directors

1. Board of directors' meeting

The company's board of directors has established quarterly meetings, and it is required that directors attend these meetings regularly to receive updates and collectively makes decisions regarding the company's operations. During each meeting, the company has set a policy for the minimum number of attendees at these meetings, requiring the presence of at least 2 of 3 directors for the meeting to be considered officially convened. Each director must attend no less than 75% of the total number of meetings held each year. Resolutions at the meetings must have the approval of at least 2 of 3 directors. The company will schedule the meetings in advance each year, by notifying the board of directors for 2026 meeting's schedule in December 2025. To allow the board of directors' sufficient time for preparation and understanding of the meeting agenda, the company's secretary will send meeting invitations, along with the agenda and supporting documents, at least 5 business days prior to the meeting day, unless there are exceptional circumstances that prevent timely provision of information or in the case of emergency meetings.

Statistics of the meetings for year 2025

Name	Position	Meeting (Numbers of attendance times/ Numbers of total meetings)				
		Board of Director's meeting			Annual General Meeting	Non-executive directors' Meeting
		Total	In person	E-Meeting		
Mr. Apisit Rujikeatkamjorn	Chairman	6/6	5/6	1/6	1/1	1/1
Mr. Pairoj Juarprathoom	Director/Independent Director/ Chairman of Audit & Risk Management Committee	6/6	1/6	5/6	1/1	1/1
Dr. Boonchai Pitugdamrongkija	Director/Independent Director/ Chairman of the Sustainability and Corporate Governance Committee/Audit & Risk Management Committee	6/6	1/6	5/6	1/1	1/1
Dr. Vongsak Swasdipanich	Director/Independent Director/ Audit & Risk Management Committee/Nomination and Remuneration Committee	6/6	1/6	5/6	1/1	1/1
Pol.Gen. Kawee Supanun	Director/Independent Director/ Chairman of the Nomination and Remuneration Committee/ Sustainability and Corporate Governance Committee	6/6	3/6	3/6	1/1	1/1
Mr. Witoon Suriyawanakul	Director/Chairman of the Executive Committee/ Nomination and Remuneration Committee	6/6	6/6	-	1/1	
Mr. Kriangkai Suriyawanakul	Director/Sustainability and Corporate Governance Committee/ Executive Director	6/6	2/6	4/6	1/1	
Mr. Nithi Patarachoke	Director/Executive Director	6/6	-	6/6	1/1	
Mr. Paramate Nisagornsen	Director	6/6	-	6/6	1/1	
Mr. Wirot Rattanachaisit	Director	6/6	-	6/6	1/1	

The Non-Executive Director Meeting

The Non-Executive Directors' meeting was held on October 14, 2025, at 10:00 a.m. at the 5th Floor Meeting Room, Siam Global House Public Company Limited, Head Office, A total of five Non-Executive Directors attended the meeting, representing 100 percent attendance. After the meeting, the Company Secretary prepared the minutes of the meeting and reported the meeting outcomes to the Board of Directors, the Chief Executive Officer (CEO), and the management for their acknowledgement.

The meeting agenda covered business operations, including:

- Guidelines for the sale of construction materials
- New international-level audit standards
- Occupational injuries and safety incidents

2. Remuneration of Individual Director

The policy for remuneration of the Board of Directors and Sub-Committee

The Nomination and Remuneration Committee shall consider to determine fairly and properly the format and criteria of remuneration for the board of directors and sub-committee by comparing with other companies in same business, scope of authority, responsibilities, expected benefits from each director, and performance appraisal of directors both group committee and individuals, operating results of the company in each year, and presenting opinions to the Board of Directors in order to consider presenting to the shareholder's meeting for consideration to approve onwards.

1. Cash Remuneration

Director's remuneration is the remuneration for giving advice to employees of the company and attendance fee for each meeting. The company use the remuneration criteria as same as other companies in the same industry. The resolution of the Annual General Meeting of Shareholders 2025 on 8 April, 2025 approved the remuneration for the directors with amount of not exceeding Baht 24,000,000. The directors' remuneration consists of the monthly remuneration only directors who are not employees of the Company, attendance fee of all director committees and bonus at the rate of 0.70% of dividend paid to shareholders. Details of remuneration payment for the Board of Directors and sub-committee for the year 2025 are as follows;

Monthly Remuneration	
• The Chairman	70,000 Baht/person/month
• Director	35,000 Baht/person/month

Attendance fee for the Board of director	
• The Chairman	40,000 Baht/person/time
• Director	35,000 Baht/person/time

Attendance fee for the Sub Committee*	
• The Chairman	30,000 Baht/person/time
• Director	25,000 Baht/person/time

Remark: * The Sub-committee consists of audit and risk management committee, nomination and remuneration committee and Sustainability and Corporate Governance Committee.

2. Other Remuneration

Directors will receive annual health check-up and medical benefits not exceeding 100,000 THB per person per year. These additional compensations have been reviewed and approved by the shareholders' meeting.

Detail of Remuneration Directors 2025

Unit: Baht

Name	Position	Monthly Remuneration	Meeting Allowances	Bonus	Total
Mr. Apisit Rujikeatkamjorn	Chairman	840,000	280,000	1,900,000	3,020,000
Mr. Pairoj Juarprathoom	Director/Independent Director/ Chairman of Audit & Risk Management Committee	420,000	395,000	1,200,000	2,015,000
Dr. Boonchai Pitugdamrongkija	Director/Independent Director/ Chairman of the Sustainability and Corporate Governance Committee/Audit & Risk Management Committee	420,000	400,000	900,000	1,720,000
Dr. Vongsak Swasdipanich	Director/Independent Director/ Audit & Risk Management Committee/ Nomination and Remuneration Committee	420,000	420,000	600,000	1,440,000
Pol.Gen. Kawee Supanun	Director/Independent Director/ Chairman of the Nomination and Remuneration Committee/ Sustainability and Corporate Governance Committee	420,000	330,000	900,000	1,650,000
Mr. Witoon Suriyawanakul	Director/Chairman of the Executive Committee/ Nomination and Remuneration Committee	-	260,000	-	260,000
Mr. Kriangkai Suriyawanakul	Director/ Sustainability and Corporate Governance Committee/Executive Director	-	235,000	-	235,000
Mr. Nithi Patarachoke	Director/Executive Director	420,000	210,000	500,000	1,130,000
Mr. Paramate Nisagornsen	Director	420,000	210,000	500,000	1,130,000
Mr. Wiroat Rattanachaisit	Director	420,000	210,000	500,000	1,130,000

8.13 Corporate Governance of Subsidiaries and Joint Ventures

The company has a policy to invest in businesses that are either the same as or related to the company's current operations, in compliance with legal requirements and good corporate governance, with the aim of enhancing competitiveness and achieving stable, long-term performance. In considering investments, the company will analyze the feasibility of the investment, determine the appropriate proportion, estimate expected returns, and assess the company's financial status before making any investment decisions. All investments must be approved by the Board of Directors before proceeding.

To ensure effective oversight of the operations of subsidiaries and joint ventures, the company has established measures to monitor management both directly and indirectly, as follows:

- 1) The Board of Directors is responsible for appointing directors or executives of the company who possess the qualifications and experience relevant to the business, to serve as directors in subsidiaries or joint ventures, based on the proportion of shares held in those companies, in accordance with applicable laws, regulations, and the guidelines set by the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand. Appointed directors are responsible for representing the company in establishing business policies that align with the company's policies and corporate governance.
- 2) The representative director of subsidiaries is responsible for disclosing the operating results and business performance continuously and consistently, reporting the results to the Board of Directors at regular intervals, as well as whenever there are significant changes to the financial position and operational performance. Additionally, they must ensure that accounting records are properly and accurately maintained, and that financial statements are prepared on time.
- 3) The representative directors of subsidiaries are required to ensure that the subsidiaries have appropriate and sufficient internal control systems, risk management, and anti-corruption measures in place, to ensure that the subsidiaries' operations comply with the company's policies, laws, regulations, and relevant guidelines.
- 4) Specify that the work systems in subsidiaries must be audited by the Internal Audit Office, and the results of the audit must be reported to the Audit and Risk Management Committee and the Board of Directors to ensure that the subsidiary operates in accordance with the established system

8.1.4 Monitoring to Ensure Compliance with Corporate Governance Policy and Guidelines on Good Corporate Governance

In addition, the Company monitors to ensure compliance with corporate governance in other 4 issues as follows:

1. Preventing Conflicts of Interests

Board of Directors sets the policy for conflict of interest bases on the principle that any decision-making on business operation shall be taken for the highest benefits of the company and avoid the action leading to conflict of interest.

1. Person related to or connected to the considering issue shall inform the company about the relationship or the connection to the issue, and shall not take part in the consideration, or has any authority to approve the transaction.
2. Audit Committee shall propose the connected transactions and the transaction with the conflict of interest which is considered carefully to the Board of Director.
3. The Company shall follow the criteria of SET strictly about pricing and conditions to the person that potentially have conflict of interest as same as to the outsider and send the report at the time required by SET.
4. Executives, employees, families, and the residents in the same residency shall not run the business or any activity that misleads the public to understand that it is the business or activity that has conflict of interest with the company directly and indirectly.
5. Executives and employees shall not cooperate with the family member or the intimate person to operate business or activity that may lead to the conflict of interest directly or indirectly. To avoid potential inappropriateness, the relationship of family members or other people that may lead to conflict of interest should be disclosed to the supervisor in written.

In 2025, the Company monitored compliance with the guidelines on conflicts of interest and developed instructional media on the Prevention of Conflicts of Interest Guidelines through an e-learning platform. All directors, executives, and employees (100 percent) acknowledged and agreed to comply with the conflict of interest guidelines. There were no violations by the Company's directors, executives, or employees in relation to conflicts of interest, nor were there any actions contrary to the Company's policies, regulations, or applicable laws.

2. The Misuse of Inside Confidential Information for Personal Gain

The company's board of directors oversees the use of internal data to ensure compliance with laws and good corporate governance principles. They have established a policy for preventing the misuse of Inside Confidential

Information for Personal Gain, which includes the following guidelines:

1. Provide knowledge to the directors and executives about their duties in reporting their securities holdings, as well as those of their spouses, cohabiting partners, and underage children, to the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) in accordance with Section 59 and penalties under Section 275 of the Securities and Exchange Act of B.E. 2535 (including subsequent amendments). This includes reporting the acquisition or disposal of their own securities, as well as those of their spouses, cohabiting partners, and underage children, to the SEC and SET in accordance with Section 246 and specifying the penalties under Section 298 of the Securities and Exchange Act of B.E. 2535 (including subsequent amendments).
2. Directors and executives of the company, as well as their spouses or cohabiting partners and underage children, are required to prepare and disclose reports on securities holdings and changes in securities holdings to the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) in accordance with Section 59 of the Securities and Exchange Act of B.E. 2535 (including subsequent amendments). Additionally, they are to submit a copy of these reports to the company on the same day as the submission to the SEC and SET.
3. It is stipulated that directors, executives, employees, and employees of subsidiaries who have access to internal information deemed significant that may impact or potentially impact changes in the securities' prices must refrain from trading the company's securities for a period of at least thirty (30) days before the financial statements or such internal information are disclosed to the public. Furthermore, within 24 hours after the company has disclosed such information to the public, and during this time frame, individuals associated with the disclosed information must not reveal it to others until it has been reported to the Stock Exchange of Thailand.
4. Directors and top executives are required to notify the board of directors or the designated committee at least 1 day in advance before engaging in securities transactions
5. Directors, executives, and employees of the company and its subsidiaries are prohibited from using inside information of the company, which is not disclosed to the public and may have an impact on the company's securities' price, for the purpose of buying, selling, offering to buy, offering to sell, or inducing others to buy or sell the company's securities or other securities (if any). This prohibition applies whether directly or indirectly, and regardless of whether such actions are taken for personal benefit or the benefit of others. Moreover, they are prohibited from disclosing such information to others for them to take such actions, whether or not they personally receive any compensation or benefit from it.
6. Directors, executives, and employees of the company and its subsidiaries are prohibited from disclosing inside or confidential information of the company, as well as confidential information about the company's business partners that they have learned in the course of their duties, to external parties. This prohibition applies even if such disclosure does not cause any damage to the company and its business partners. Moreover, they are required to use such information for the sole purpose of benefiting the company's business. Directors, executives, and employees are strictly prohibited from using confidential information and/or internal information of the company for their own benefit or the benefit of others, whether directly or indirectly, and regardless of whether they receive any compensation or not.

In 2025, the Company monitored compliance with the Insider Trading Prevention Policy as follows:

- (1) The Company Secretary notified relevant persons in advance via email of the blackout periods. No directors, executives, or relevant employees were found to have traded the Company's securities during the designated blackout periods.
- (2) The Company developed learning materials on the Insider Trading Prevention Policy through an e-learning platform. In 2025, all directors, executives, and employees (100 percent) acknowledged and agreed to comply with the Insider Trading Prevention Policy by signing an acknowledgement.
- (3) In 2025, no directors or executives traded securities using inside information, and there were no violations of securities trading rules in accordance with the regulations of the Securities and Exchange Commission.

Penalty Measure

The Company has implemented measure of penalty to misuse of inside information, according to the Public Limited Companies Act B.E. 2535 (as amended) and relevant other regulations for transparency and treating all stakeholders fairly.

Details of shareholding of the Board of Directors and Top Executives as at 31 December 2025

	Name	Position	A number of shareholdings		
			31 Dec 2025	31 Dec 2024	Increase/ (Decrease)
1.	Mr. Apisit Rujikeatkamjorn	Chairman	-	-	-
2.	Mr. Pairoj Juarprathoom	Director/Independent Director/ Chairman of Audit & Risk Management Committee	-	-	-
3.	Dr. Boonchai Pitugdamrongkija	Director/Independent Director/ Chairman of the Sustainability and Corporate Governance Committee/Audit & Risk Management Committee	-	-	-
4.	Pol.Gen. Kawee Supanun	Director/Independent Director/ Chairman of Nomination & Remuneration Committee/ Sustainability and Corporate Governance Committee	-	-	-
5.	Dr. Vongsak Swasdipanich	Director/Independent Director/ Audit & Risk Management Committee/Nomination & Remuneration Committee	-	-	-
6.	Mr. Witoon Suriyawanakul	Director/Chairman of the Executive Committee/ Nomination & Remuneration Committee	47,266,702	33,382,751	13,883,951
7.	Mr. Kriangkai Suriyawanakul	Director/Sustainability and Corporate Governance Committee/Executive Director	601,826,122	579,536,267	22,289,855
	Spouse and minor children		118,006	65,488	52,518
8.	Mr. Nithi Patarachoke	Director/Executive Director	-	-	-
9.	Mr. Paramate Nisagornsen	Director	-	-	-
10.	Mr. Wiroat Rattanachaisit	Director	-	-	-
11.	Mrs. Warunee Suriyawanakul	Vice-CEO/Executive Director	24,861,021	23,940,243	920,778
12.	Mr. Anavat Suriyawanakul	Vice-CEO/ Executive Director	18,577,711	12,994,545	5,583,166
	Spouse and minor children		26,340,790	24,578,169	1,762,621
13.	Mr. Yuttana Suriyawanakul	Vice-CEO/ Executive Director	49	48	1
14.	Ms. Chutikan Srisaengchan	Vice-CEO/Executive Director	1,400,052	1,309,480	90,572

	Name	Position	A number of shareholdings		
			31 Dec 2025	31 Dec 2024	Increase/ (Decrease)
15.	Mr. Piphop Vasanaarchasakul	Vice-CEO	-	-	-
16.	Mr. Isara Rujikeatkamjorn	Vice-CEO	12,059,252	11,925,576	133,676
17.	Mr. Khemchat Sungkakam	Vice-CEO	1,500,165	159	1,500,006
18.	Mr. Pongkorn Suriyawanakul	Assistant-CEO	215,328	207,353	7,975
19.	Mr. Pongpol Tiapairatkulkti	Assistant-CEO	11,015	140	10,875
20.	Ms. Apanchanit Petchvong	Assistant-CEO	2,150	2,071	79
21.	Mr. Tahpanat Assawachulamanee	Assistant-CEO	174	168	6
	Spouse and minor children		153,517	17	153,500
22.	Ms. Wiphawee Hongsamspjed	Assistant-Vice CEO	164	159	5
23.	Mrs. Busaba Chaimin	Assistant-Vice CEO	-	-	-

Remark: The numbers of shares that increase in 2025 mostly from the stock dividend payment.

3. Anti-Corruption

The Company is committed to conducting business in accordance with principles of corporate governance and a strong emphasis on anti-corruption. It upholds the principles of morality, ethics, code of conduct, and governance by operating with transparency and responsibility towards all stakeholders. Therefore, the Company has established an “Anti-Corruption Policy” to provide clear guidelines for business operations and to ensure the Company’s continuous and sustainable growth.

Board members, executives, and employees must not engage in or accept any form of corruption, either directly or indirectly. This policy applies to all business units and related entities of the Company. Additionally, the Company regularly reviews and revises the anti-corruption policy to prevent and combat corruption issues more effectively. By fostering an organizational culture that recognizes the harmful effects of corruption and promotes correct values, the Company aims to boost confidence among all stakeholders. This anti-corruption effort is communicated and enforced among directors, executives, and employees, ensuring compliance with business changes, regulations, rules, and relevant laws.





Furthermore, the Company has formally declared its intention to join and has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on June 30, 2024.

For more information on anti-corruption, please refer to [the Driving Business for Sustainability](#).

4. Whistleblowing

The company has determined the practical guidelines regarding whistleblowing or complaints handling to be in accordance with Anti-Corruption policy. Besides, the company gives all stakeholders a chance to inform complaints or whistleblowing to the company in various channels as prescribed by the company.

Whistleblowing Measures and Channels

Channels for receiving complaints or clues	Person in charge
 232 Moo 19, Robmueang, Mueang, Roi-Et 45000	Internal Audit Department
 secretary@globalhouse.co.th	Company Secretary
 https://investor.globalhouse.co.th/en/whistleblowing-en/	Company Secretary
 Call Center 1160	Company Secretary

8.2 Report of Audit Committee during the past year

8.2.1 Number of Audit Committee Meetings

In 2025, the Audit Committee held a total of 5 meetings, with the Members attending every meeting as follows:

	Name	Position	Number of Attendance
1.	Mr. Pairoj Juarprathoom*	Chairman of Audit & Risk Management Committee	5/5
2.	Dr. Boonchai Pitugdamrongkija*	Audit & Risk Management Committee	5/5
3.	Dr. Vongsak Swasdipanich*	Audit & Risk Management Committee	5/5

Remark: * Independent Director

8.2.2 Report of Audit Committee

(Appear in Enclosure No.6 Audit & Risk Management Committee)

8.3 Report of Other Sub-Committees

8.3.1 Number of Sub-committee Meetings

1. Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings, with the Members attending every meeting as follows :

	Name	Position	Number of Attendance
1.	Pol.Gen.Kawee Supanun*	Chairman of the Nomination and Remuneration Committee	2/2
2.	Dr. Vongsak Sawasdipanich*	Nomination and Remuneration Committee	2/2
3.	Mr. Witoon Suriyawanakul	Nomination and Remuneration	2/2

Remark: * Independent Director

2. Sustainability and Corporate Governance Committee

In the year 2025, the Sustainability and Corporate Governance Committee held one meeting, with the following committee members in attendance :

	Name	Position	Number of Attendance
1.	Dr. Boonchai Pitugdamrongkija*	Chairman of the Sustainability and Corporate Governance Committee	1/1
2.	Pol.Gen.Kawee Supanun*	Sustainability and Corporate Governance Committee	1/1
3.	Mr. Kriangkai Suriyawanakul	Sustainability and Corporate Governance Committee	1/1

Remark: * Independent Director

3. Executive Committee

In 2025, Executive Committee held a total of 8 meetings, with the Members attending every meeting as follows:

	Name	Position	Number of Attendance
1.	Mr. Witoon Suriyawanakul	Chairman of the Executive Committee	8/8
2.	Mr. Anavat Suriyawanakul	Executive Director	8/8
3.	Mrs. Warunee Suriyawanakul	Executive Director	8/8
4.	Mr. Wiroat Rattanachaisit	Executive Director	8/8
5.	Mr. Yuttana Suriyawanakul	Executive Director	8/8
6.	Ms. Chutikan Srisaengchan	Executive Director	8/8
7.	Mr. Kriangkai Suriyawanakul	Executive Director	8/8

8.3.2 Performance of other sub-committees

1. Disclosed on report of Nomination and Remuneration Committee
2. Disclosed on report of Sustainability and Corporate Governance Committee

Internal Control and Related Transactions

9.1 Internal Control

The Board of Directors authorizes the Audit and Risk Management Committee consisting of 3 independent directors to audit and review financial reporting for accuracy and credibility, and to assess internal control systems' efficiency.

At the Board of Director meeting No. 1/2026 on 09 February 2026, the directors and the Audit and Risk Management Committee evaluated the adequacy of internal control system. The Board of Directors' opinion that the internal control system covers 5 components of the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission) and is adequate and appropriate for the nature of the Company's business, as follows:

1. Organization and Control Environment

The Board of Directors has reviewed and agreed that the Company has a clear organizational structure with defined scopes of authority, responsibility, and lines of authority, and that its business goals and strategy are clearly articulated. The Management and functional executives establish business targets and strategies that effectively drive operations toward the achievement of the Company's objectives. In addition, the Company regularly reviews and updates its policies and regulations to ensure alignment with changes in the business environment.

The Board of Directors has approved the Corporate Governance Manual and the Code of Conduct in written form and disclosed them through the Company's SharePoint (Intranet) system and on the Company's website as practical guidelines for directors, executives, and employees at all levels. Furthermore, the Company has a continuous human resource development policy that includes training, skill enhancement, and the creation of an appropriate working environment, and has established clear and fair standards for performance assessment and remuneration determination.

2. Risk Management

The Board of Directors recognizes that the company has regularly identified, assessed, monitored, and reviewed risks that may affect its business operations and organizes

monthly joint meetings for management teams, including the Operations Department, Accounting and Finance Department, Merchandise Department, Human Resources Department, Marketing Department and Information & System Development Department to consider risk issues, analyze potential impacts, and determine appropriate risk management measures to ensure that risks are controlled at an acceptable level.

In addition, the Company places importance on building a risk culture throughout the organization by integrating risk management into work processes and the responsibilities of employees at all levels. The Company has established a Risk Management Working Group tasked with the Risk Management Policy and comprehensive frameworks. This Working Group also oversees the establishment of appropriate and effective risk management systems and processes to mitigate business impacts on sustainable business operations. The Executives from all functions serve as members of the Risk Management Working Group and report their activities to the management and the Audit & Risk committees.

3. Operational Control

The Board of Directors believes that the Company has clearly defined the organizational structure, authority, responsibilities, and approval levels of executives at each level. Responsibilities are appropriately segregated among authorization, operations, accounting records, and information preparation to ensure an effective system of checks and balances and to reduce the risk of corruption and operational errors.

Additionally, the Company places importance on conducting business operations with transparency and in accordance with good corporate governance principles. The Company is a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) and has established an anti-corruption policy as well as secure and confidential whistleblowing channels, with appropriate measures in place to protect whistleblowers. The Company was certified as a member, and in 2025, the Company did not receive any reports of corruption through any of the available channels.

4. Information Technology and Communication System

The Board of Directors notes that the Company places importance on information technology systems as a key infrastructure for driving business operations. The Company has digital policies to support data management, program development, and reporting systems to ensure accuracy, completeness, timeliness, and reliability, thereby enhancing operational efficiency, strengthening competitiveness, and supporting the effectiveness of the internal control system. In terms of communication, the Company has established comprehensive internal communication channels to ensure that employees at all levels have access to key information, policies, operational guidelines, and key decisions. These channels include the Intranet system (SharePoint), the Agilis HR application, and direct communication from top executives through CEO Talk and CEO Walk & Talk activities. Through these activities, senior management meets with operational management nationwide to directly communicate policies and operational directions, supporting shared understanding and effective implementation across the organization.

5. Monitoring System

The Board of Directors notes that the Company has established a continuous system for monitoring and evaluating performance and the effectiveness of internal. The Company has instituted regular monthly management meetings, including the Operations, Accounting and Finance, Merchandise, Human Resources, Marketing, and Information & System Development Departments, to report performance results, monitor key issues, and consider timely corrective and improvement actions.

In addition, the Company has arranged for the Internal Audit Office to report audit results, assessments of the internal control system, and monitor corrective actions directly to the Executive Committee and the Audit Committee. This ensures that internal audit activities are conducted independently, objectively, and effectively, thereby strengthening confidence in the Company's governance framework and sustainable risk management.

The Board of Directors recognizes that the Company's internal control system, comprising five components, is adequate, appropriate, and effective. The Company has also ensured that personnel with sufficient knowledge, competence, and capacity are in place to appropriately perform internal control functions. In addition, during the

year, management promoted awareness and understanding of the internal control system among employees by providing training to senior-level operational personnel, with the objective of continuously enhancing operational effectiveness. In terms of safeguarding the company's assets, the executives committee assigned a policy to the Accounting and Finance Department to conduct regular and systematic asset counts, in order to ensure completeness, accuracy, and the appropriate use of the company's assets.

Additionally, based on the audit of the financial statements for the year 2025, the Auditors, no observations were noted regarding the accounting internal control system that would have a material impact on the auditors' opinion on the financial statements. The Company also has an appropriate and effective risk management system in place that is capable of effectively responding to changes and various situations.

The opinion of Audit and Risk Management Committee

The Audit and Risk Management Committee agree with the Board of Directors that the internal control system has adequate and appropriate with the Company' business, satisfactory level, acceptable of risk management, accounting system and accuracy of financial reports and complied with the regulations related to the Company's business.

Internal Audit Manager

The Audit and Management Committee had appointed Ms. Siriwan Na-Nan to be the Internal Audit Manager. She has educated and experienced in internal audit and trained related courses of internal audit including also understanding of the Company's operations. As a result, it is appropriate to appoint her to perform such duties.

The Audit and Risk Management Committee is responsible for approving the appointment, dismissal and transfer of the Internal Audit manager. By qualifications of person who takes the position of Internal Audit Manager as attachment no.3

9.2 Related Transactions

In 2025, the company have related transactions with related parties by such transactions have value and benefits as deemed regular trade as general market price or following to agreed contract (as details in Clause 4 of Notes to financial statements for the year end 31 December 2025). And the

Audit Committee have considered the occurred related transactions and have opined that the transactions are reasonable with correctly disclosure of information and conform with the declaration of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commissions (SEC).

For 2023 - 2025, the company have related transactions with personal who may have conflict of interest which the Audit committee have considered the occurred related transactions, and have an opinion that it's deemed reasonable with the following details;

Unit: Million Baht

Company/Relationships	Transactions	2025	2024	2023
1. Inter Concrete Industry Co., Ltd. (Inter Concrete) Have mutual 3 directors and such directors are major shareholders of Inter Concrete by holding share of 80.82% that is; <ol style="list-style-type: none"> Mr. Witoon Suriyawanakul Mr. Anavat Suriyawanakul Ms. Warunee Suriyawanakul 	Revenue from sales of goods (As of 31 Dec)	5.88	4.39	8.13
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				
2. Siam global engineering Co., Ltd. (Global Engineering) Have a mutual director; Mr. Anavat Suriyawanakul and 3 company's directors are shareholders of Global Engineering by combined shareholding 29.65%, that is; <ol style="list-style-type: none"> Mr. Witoon Suriyawanakul Mr. Anavat Suriyawanakul Ms. Warunee Suriyawanakul 	Revenue from sales of goods Other income (As of 31 Dec)	52.85 -	14.12 0.04	4.60 -
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				
3. SCG Distribution Co., Ltd Major Shareholder	Revenue from sales of goods Other income Distribution management income Purchase of merchandises Management fee expense Volume incentives (As of 31 Dec)	1.05 12.56 1.14 936.66 9.60 47.95	0.03 18.74 1.01 858.35 9.60 49.87	0.05 11.32 0.99 1,007.87 9.10 48.82
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				

Unit: Million Baht

Company/Relationships	Transactions	2025	2024	2023
4. Subsidiaries group of SCG Distribution Ltd	Revenue from sales of goods	-	0.05	0.11
	Other income	0.21	0.38	0.54
	Purchase of merchandises	43.49	27.72	38.72
	Other expenses	0.39	0.20	-
	(As of 31 Dec)			
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				
5. Siam Cement Public Company Limited, subsidiaries and other businesses related to Siam Cement Public Company Limited	Revenue from sales of goods	3.88	4.10	6.67
	Other income	4.34	5.85	6.19
	Distribution management income	0.75	0.83	0.63
	Purchase of merchandises	707.99	690.12	631.52
	Volume incentives	21.13	24.08	25.93
	Other expenses	1.65	2.10	1.14
	(As of 31 Dec)			
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				
6. Global House International Co., Ltd (GBI) Joint Venture	Other income	0.24	0.24	0.24
	(As of 31 Dec)			
An opinion of the Audit Committee: This transaction is reasonable and being followed in agreed price and being followed in agreed rate.				
7. Souvanny Homecenter Public Company Associate of Global House International Co., Ltd	Revenue from sales of goods	0.03	-	-
	Other income	0.25	0.25	0.33
	(As of 31 Dec)			
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price (wholesale price)				
8. Pro 1 Global Co., Ltd. Associate of Global House International Co., Ltd	Other income	0.43	0.48	1.09
	(As of 31 Dec)			
An opinion of the Audit Committee: This transaction is reasonable and being followed in agreed price				

Unit: Million Baht

Company/Relationships	Transactions	2025	2024	2023
9. PT Caturkarda Depo Bangunan Tbk Associate of Global House International Co., Ltd	Other income (As of 31 Dec)	-	-	3.00
An opinion of the Audit Committee: This transaction is reasonable and being followed in agreed price				
10. Global House (Cambodia) Co., Ltd. Subsidiary	Interest income (As of 31 Dec)	14.40	16.24	5.25
An opinion of the Audit Committee: This transaction is reasonable and being followed in agreed rate.				
11. Guangxi Global House International Trade Co., LTD Subsidiary	Purchase of merchandises (As of 31 Dec)	357.54	255.8	135.14
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price				
12. NEXTQ ELECTRIC (THAILAND) CO., LT Subsidiary	Purchase of merchandises (As of 31 Dec)	11.40	-	-
An opinion of the Audit Committee: This transaction is reasonable and being in line with general business and being the same price with market price				
13. Subsidiary Shareholders group in Cambodia	Lease income Rental expense (As of 31 Dec)	2.52 30.35	2.71 31.79	2.43 23.69
An opinion of the Audit Committee: This transaction is a reasonable transaction and is a contractual price.				

Audit Committee Commendations

From the meeting of the Audit Committee No.1/2026 on 09 February 2026, audit committee commented on the related transaction between the company and person which may cause conflict of interest or will cause conflict of interest in the future follow Notification of Capital Market Supervisory Board. The meeting resolved unanimously that this related transaction was reasonable and fair price and benefits the company's business. Transaction prices are charged at fair market price like the transactions with other outside parties and no objective to siphon profits between the company and that person.

Procedure to Approve the Related Transaction

From the meeting of the Board No.4/2008 on 11 August 2008, the board approved on the case of entering into any deal or contract between the company and director, manager or any related person which may cause conflict. Transaction prices are charged at fair market price like the transactions with other outside parties and no objective to siphon profits between the company and that person. In the case of normal deal, administrative section can process normally under the Meeting's resolution. Moreover, the company will prepare the summary report for the higher than 10 million Bath deal for every quarter and also report to the meeting for not-over 10 million Bath deal every quarter.

In the case of related transaction which may cause conflict, the audit committee will give opinion on the necessity of related transaction. If the audit committee does not have the expertise to consider the transaction, the Company will provide an independent expert or the Company's auditor to give opinion on that transaction to use as guidance for the Board, the audit committee or the shareholders. Moreover, the Company must comply with the laws concerning securities and exchange, rules, notification, order and regulation of the SET, the person who has conflict of interest in the connected transaction will not have the right to vote.

Policy or Guidelines for Treating Future Related Transactions

If the company have to make the transaction with person who may cause conflict of interest or will cause conflict of interest in the future, the company will give policies on the necessity of related transaction and the appropriate pricing of that transaction and consider the conditions to be in line with the general business in this industry and compare the price with the transaction done with a third party or the market price. In addition, the company will provide an independent expert or the Company's auditor to give opinion on that transaction to use as guidance for the Board.

The future related transaction the directors must comply with various established regulations and must not approve any transactions that they or persons who may have conflicts of interest in any other manner with the Company and must disclose such transactions to the Board of Directors to consider. Moreover, the Company must comply with the laws concerning securities and exchange, rules, notification, order and regulation of the SET. This includes adhering to the requirements regarding disclosing interconnected transactions and engaging in the acquisition or disposition of assets of the company or its subsidiaries. The company will also refrain from conducting transactions with related companies that are not part of the regular business operations of the company moving forward.

In the case of related transaction between Siam Global House Public Company Limited and person who may cause conflict in the future, the audit committee will give opinion on the necessity of related transaction. If the audit committee does not have the expertise to consider the transaction, the Company will provide an independent expert or the Company's auditor to give opinion on that transaction to use as guidance for the Board, the audit committee or the shareholders. The company will disclose such transactions in the financial statements that have been audited by the company's external auditors, as well as in the Form 56-1 One Report, the annual report.

Investor Protection

In the order to protect the investor, the transaction which may cause conflict of interest in the future has to review by the audit committee in the meeting to ensure that the related transactions are conducted fairly and in line with appropriate pricing policies. Moreover, the company must comply with the laws concerning securities and exchange, rules, notification, and regulation of the SET and follow the rule of transaction disclosure

Part

3



**Financial
Statements**

Report on the Responsibilities of the Board of Directors to the Financial Report

The Board of Directors is aware of their duties, responsibilities and role for the consolidated financial statements of Siam Global House Public Company Limited. including the financial information disclosed in the annual report (Form 56-1 One Report 2025). The financial statements have been prepared in accordance with generally accepted accounting standards, through the selection of appropriate accounting policies and their consistent application, with careful consideration and the use of reasonable estimates. Adequate disclosure of material information has been made in the notes to the financial statements to ensure transparency and to provide useful, reliable, and beneficial information for shareholders, general investors, and other stakeholders. The auditors of the Company are M.R. & ASSOCIATES CO., LTD., who have audited the financial statements and expressed an unqualified opinion in the report of auditors.

The Board of Directors has established and maintains appropriate risk management and internal control systems to reasonably ensure that accounting records are accurate, complete, and sufficient to maintain the Company's assets, and to prevent corruption or significant irregular actions.

In this regard, the Board of Directors has appointed the Audit and Risk Management Committee, which consists of 3 independent directors, to perform their duties in controlling the financial reports, review the internal control system and risk management, and ensure that the internal audit is appropriate and efficient. The opinion of the Audit and Risk Management Committee is presented in the report of the Audit and Risk Management Committee, which has already been disclosed in this Form 56-1 (One Report).

The Board of Directors is of the opinion that the Company's financial statements for the year ended December 31, 2025. The financial statements were prepared carefully and comprehensively to present the company's financial position and operational results with the true and fairness, in accordance with the Financial Reporting Standards.



(Mr. Apisit Rujikeatkamjorn)

Chairman of the Board

**SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Financial Statements

For the Year Ended December 31, 2025

and Report of Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To the Shareholders and Board of Directors of Siam Global House Public Company Limited

Opinion

I have audited the consolidated financial statements of Siam Global House Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies. I have also audited the separate financial statements of Siam Global House Public Company Limited, which comprise the separate statement of financial position as at December 31, 2025, and the separate statement of comprehensive income, separate statement of changes in shareholders' equity and separate statement of cash flows for the year then ended, and notes to the separate financial statements, including a summary of material accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Siam Global House Public Company Limited and its subsidiaries as at December 31, 2025, and their consolidated financial performance and their consolidated cash flows for the year then ended in accordance with Thai Financial Reporting Standards. Also, the accompanying separate financial statements present fairly, in all material respects, the financial position of Siam Global House Public Company Limited as at December 31, 2025, and its financial performance and its 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 Consolidated and Separate 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 the matter that, in my professional judgment, was of most significance in my audit of the consolidated and separate financial statements of the current period. This matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

Valuation of inventories

The Group has various categories of products with large numbers of inventory items. The inventory balance is material to the financial statements. As disclosed in Notes 3 and 6, inventories are valued at the lower of cost and net realizable value. During the year, the Group reviews their inventories values by comparing their cost against their net realizable value. Any loss on decline in value of inventories was charged to expense for the year. The Group has established a policy to provide an allowance for obsolete and slow-moving inventories based on the physical condition and life cycle of inventory in each category. This involves significant management judgment and estimation.

My audit procedures included inquiring the management who is responsible for this to obtain the method and assumptions used in establishing the policy to provide an allowance for decline in value of inventories. I obtain understanding of and evaluate the appropriateness of the Company's accounting policy and review the consistency of the application of the policy. I randomly test the accuracy of the inventory aging analysis report prepared by management. I also randomly test of loss on decline in value of inventories and test the calculation of the allowance for obsolete and slow-moving inventories according to the defined policy.

Other Matter

The comparative consolidated financial statements of Siam Global House Public Company Limited and its subsidiaries and the comparative separate financial statements of Siam Global House Public Company Limited for the year ended December 31, 2024 were audited by another auditor in my office whose report dated February 11, 2025, expressed an unmodified opinion on those statements.

Other Information

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

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

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

When I read the aforesaid other information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to audit committee in order that they shall acknowledge and arrange the correction on such misstatement as appropriate.

Responsibilities of Management and Audit Committee for the Consolidated and Separate Financial Statements

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

In preparing the consolidated and separate 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.

Audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate 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 judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with audit committee 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 audit committee with a statement that I have complied with relevant Ethics requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with audit committee, I determine that matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and is therefore the key audit matter. I describe the matter 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.

(Ms. Muntana Supanuruk)
Certified Public Accountant
Registration No. 4151

M.R. & ASSOCIATES CO., LTD.
Bangkok
February 9, 2026

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

ASSETS

	Note	In Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
CURRENT ASSETS					
Cash and cash equivalents		2,029,300,223	1,661,199,864	1,881,535,964	1,567,157,934
Trade and other current receivables					
- Related parties	4	41,757,563	30,135,417	85,461,838	36,447,476
- Others	5	561,315,202	596,584,042	514,119,948	574,593,899
Current portion of lease receivable	4	92,131	90,965	-	-
Current portion of long-term loan to related party	4	-	-	-	57,500,000
Inventories	6	13,067,688,198	13,270,238,581	12,780,226,156	12,901,971,837
Other current financial assets	7	180,106,235	60,046,817	180,106,235	60,046,817
Total current assets		15,880,259,552	15,618,295,686	15,441,450,141	15,197,717,963
NON-CURRENT ASSETS					
Other non-current financial assets	7	204,000,000	260,000,000	204,000,000	260,000,000
Lease receivable	4	27,096,895	29,259,718	-	-
Investments in subsidiaries	8	-	-	309,844,750	304,844,950
Investment in joint venture	9	2,247,082,422	2,176,796,765	1,641,435,000	1,641,435,000
Long-term loan to related party	4	-	-	172,500,000	115,000,000
Land not use in operation	10	500,357,431	500,357,431	500,357,431	500,357,431
Property, plant and equipment	11	19,725,146,919	19,288,341,978	19,320,919,016	18,811,241,134
Right-of-use assets	12	1,069,229,693	1,127,870,432	595,336,052	626,841,203
Intangible assets		573,564	953,055	573,532	953,021
Deferred tax assets	13	427,743,874	391,776,600	308,369,685	269,928,669
Other non-current assets	14	108,744,304	109,794,103	105,865,998	106,378,271
Total non-current assets		24,309,975,102	23,885,150,082	23,159,201,464	22,636,979,679
TOTAL ASSETS		40,190,234,654	39,503,445,768	38,600,651,605	37,834,697,642

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	In Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
CURRENT LIABILITIES					
Short-term loans from financial institutions	15	9,512,138,629	8,612,275,412	9,504,082,708	8,612,275,412
Trade and other current payables					
- Related parties	4	103,042,235	86,491,519	105,863,537	87,704,467
- Others	16	2,371,052,381	3,047,330,677	2,332,587,069	2,986,095,247
Current portion of long-term loans	15	420,000,000	470,000,000	420,000,000	470,000,000
Current portion of lease liabilities	17	26,787,090	25,426,112	13,571,258	13,179,356
Income tax payable		174,840,408	158,020,984	174,700,726	158,020,984
Other current financial liabilities		3,391,024	14,716,799	3,391,024	14,716,799
Total current liabilities		12,611,251,767	12,414,261,503	12,554,196,322	12,341,992,265
NON-CURRENT LIABILITIES					
Long-term loans	15	185,000,000	605,000,000	185,000,000	605,000,000
Lease liabilities	17	1,049,596,123	1,081,379,730	470,452,134	483,810,151
Deferred tax liabilities	13	176,547,165	184,355,884	76,881,712	80,430,864
Provisions for non-current liabilities for employee benefits	18	374,208,113	254,662,464	374,208,113	254,662,464
Other non-current liabilities		1,060,539	5,868,957	950,000	5,750,000
Total non-current liabilities		1,786,411,940	2,131,267,035	1,107,491,959	1,429,653,479
Total liabilities		14,397,663,707	14,545,528,538	13,661,688,281	13,771,645,744

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)

	Note	In Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
SHAREHOLDERS' EQUITY					
Share capital	19				
Authorized share capital		5,401,932,185	5,201,874,978	5,401,932,185	5,201,874,978
Issued and paid-up share capital		5,401,925,388	5,201,860,623	5,401,925,388	5,201,860,623
Share premium	20	4,739,295,827	4,739,295,827	4,739,295,827	4,739,295,827
Retained earnings					
Appropriated for legal reserve	21	560,000,000	526,182,751	560,000,000	526,182,751
Unappropriated		15,088,060,840	14,316,566,426	14,224,028,546	13,575,236,107
Other components of shareholders' equity		(248,871,242)	(120,988,468)	13,713,563	20,476,590
Equity attributable to equity holders of the parent		25,540,410,813	24,662,917,159	24,938,963,324	24,063,051,898
Non-controlling interest		252,160,134	295,000,071	-	-
Total shareholders' equity		25,792,570,947	24,957,917,230	24,938,963,324	24,063,051,898
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		40,190,234,654	39,503,445,768	38,600,651,605	37,834,697,642

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	Note	In Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
REVENUES	4				
Net sales	26	31,601,091,078	32,285,246,796	31,140,566,414	31,749,121,082
Transportation income		155,507,653	150,087,972	155,092,655	149,752,426
Other income	22	643,529,024	579,630,575	651,247,871	585,571,320
Total revenues		32,400,127,755	33,014,965,343	31,946,906,940	32,484,444,828
EXPENSES	23				
Cost of goods sold	4	23,441,945,145	23,946,373,962	23,112,762,913	23,579,114,023
Distribution costs	25	3,519,594,809	3,477,287,937	3,459,508,939	3,407,036,074
Administrative expenses	4, 25	2,958,996,999	2,645,933,840	2,854,245,352	2,548,632,884
Total expenses		29,920,536,953	30,069,595,739	29,426,517,204	29,534,782,981
Profit from operating activities		2,479,590,802	2,945,369,604	2,520,389,736	2,949,661,847
Finance costs		(235,864,545)	(311,805,494)	(215,248,211)	(305,141,123)
Loss on impairment of financial assets		(14,096,262)	(29,842)	(14,096,262)	(29,842)
Share of profit of joint venture	9	153,794,260	271,012,524	-	-
Profit before Income Tax		2,383,424,255	2,904,546,792	2,291,045,263	2,644,490,882
Income tax expense	13	(442,063,463)	(537,683,280)	(449,799,632)	(529,803,928)
PROFIT FOR THE YEAR		1,941,360,792	2,366,863,512	1,841,245,631	2,114,686,954
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to profit or loss					
- Actuarial loss on defined benefit plan		(8,453,784)	(12,055,681)	(8,453,784)	(12,055,681)
- Share of other comprehensive income of joint venture		201,860	-	-	-
- Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss		1,690,757	2,411,136	1,690,757	2,411,136
		(6,561,167)	(9,644,545)	(6,763,027)	(9,644,545)

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	Note	In Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Items that will be reclassified subsequently to profit or loss					
- Currency translation differences of subsidiaries		(57,864,467)	(12,375,736)	-	-
- Share of other comprehensive income of joint venture (Currency translation differences)		(83,710,463)	(61,630,044)	-	-
		<u>(141,574,930)</u>	<u>(74,005,780)</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the year		<u>(148,136,097)</u>	<u>(83,650,325)</u>	<u>(6,763,027)</u>	<u>(9,644,545)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,793,224,695</u>	<u>2,283,213,187</u>	<u>1,834,482,604</u>	<u>2,105,042,409</u>
Profit (loss) attributable to:					
Equity holders of the parent		1,963,947,606	2,377,002,120	1,841,245,631	2,114,686,954
Non-controlling interests		(22,586,814)	(10,138,608)	-	-
		<u>1,941,360,792</u>	<u>2,366,863,512</u>	<u>1,841,245,631</u>	<u>2,114,686,954</u>
Total comprehensive income attributable to:					
Equity holders of the parent		1,836,064,832	2,296,218,539	1,834,482,604	2,105,042,409
Non-controlling interests		(42,840,137)	(13,005,352)	-	-
		<u>1,793,224,695</u>	<u>2,283,213,187</u>	<u>1,834,482,604</u>	<u>2,105,042,409</u>
Earnings per share attributable to equity holders of the parent (Baht)	24	<u>0.3636</u>	<u>0.4400</u>	<u>0.3408</u>	<u>0.3915</u>

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht										
	Consolidated financial statements										
	Retained earnings					Other components of shareholders' equity					
Note	Issued and paid-up share capital	Share premium	Appropriated for legal reserve	Unappropriated	Currency translation differences	Actuarial gain on defined benefit plan	Share of other comprehensive profit of joint venture	Total other components of shareholders' equity	Equity attributable to equity holder of the parent	Non controlling interest	Total shareholder's equity
Balance as at January 1, 2025	5,201,860,623	4,739,295,827	526,182,751	14,316,566,426	(141,823,507)	20,476,590	358,449	(120,988,468)	24,662,917,159	295,000,071	24,957,917,230
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	200	200
Profit for the year	-	-	-	1,963,947,606	-	-	-	-	1,963,947,606	(22,586,814)	1,941,360,792
Other comprehensive income for the year	-	-	-	-	(121,321,607)	(6,763,027)	201,860	(127,882,774)	(127,882,774)	(20,253,323)	(148,136,097)
Total comprehensive income for the year	-	-	-	1,963,947,606	(121,321,607)	(6,763,027)	201,860	(127,882,774)	1,836,064,832	(42,840,137)	1,793,224,695
Stock dividends	19	200,064,765	-	(200,064,765)	-	-	-	-	-	-	-
Dividends	19	-	-	(958,571,178)	-	-	-	-	(958,571,178)	-	(958,571,178)
Appropriation for legal reserve	21	-	-	33,817,249	(33,817,249)	-	-	-	-	-	-
Balance as at December 31, 2025	5,401,925,388	4,739,295,827	560,000,000	15,088,060,840	(263,145,114)	13,713,563	560,309	(248,871,242)	25,540,410,813	252,160,134	25,792,570,947

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht											
	Consolidated financial statements											
	Note	Issued and paid-up share capital	Share premium	Retained earnings			Other components of shareholders' equity				Total shareholder's equity	
Appropriated for legal reserve				Unappropriated	Currency translation differences	Actuarial gain on defined benefit plan	Share of other comprehensive profit (loss) of joint venture	Total other components of shareholders' equity	Equity attributable to equity holder of the parent	Non controlling interest		
Balance as at January 1, 2024		5,001,802,864	4,739,295,827	526,182,751	13,012,124,449	(70,684,471)	30,121,135	358,449	(40,204,887)	23,239,201,004	308,005,423	23,547,206,427
Profit for the year		-	-	-	2,377,002,120	-	-	-	-	2,377,002,120	(10,138,608)	2,366,863,512
Other comprehensive income for the year		-	-	-	-	(71,139,036)	(9,644,545)	-	(80,783,581)	(80,783,581)	(2,866,744)	(83,650,325)
Total comprehensive income for the year		-	-	-	2,377,002,120	(71,139,036)	(9,644,545)	-	(80,783,581)	2,296,218,539	(13,005,352)	2,283,213,187
Stock dividends	19	200,057,759	-	-	(200,057,759)	-	-	-	-	-	-	-
Dividends	19	-	-	-	(872,502,384)	-	-	-	-	(872,502,384)	-	(872,502,384)
Balance as at December 31, 2024		5,201,860,623	4,739,295,827	526,182,751	14,316,566,426	(141,823,507)	20,476,590	358,449	(120,988,468)	24,662,917,159	295,000,071	24,957,917,230

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht						
	Separate financial statements						
	Note	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity	
Appropriated for legal reserve				Unappropriated	Actuarial gain on defined benefit plan	Total shareholders' equity	
Balance as at January 1, 2025		5,201,860,623	4,739,295,827	526,182,751	13,575,236,107	20,476,590	24,063,051,898
Profit for the year		-	-	-	1,841,245,631	-	1,841,245,631
Other comprehensive income for the year		-	-	-	-	(6,763,027)	(6,763,027)
Total comprehensive income for the year		-	-	-	1,841,245,631	(6,763,027)	1,834,482,604
Stock dividends	19	200,064,765	-	-	(200,064,765)	-	-
Dividends	19	-	-	-	(958,571,178)	-	(958,571,178)
Appropriation for legal reserve	21	-	-	33,817,249	(33,817,249)	-	-
Balance as at December 31, 2025		5,401,925,388	4,739,295,827	560,000,000	14,224,028,546	13,713,563	24,938,963,324

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht						
	Separate financial statements						
	Note	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity	
Appropriated for legal reserve				Unappropriated	Actuarial gain on defined benefit plan		
Balance as at January 1, 2024		5,001,802,864	4,739,295,827	526,182,751	12,533,109,296	30,121,135	22,830,511,873
Profit for the year		-	-	-	2,114,686,954	-	2,114,686,954
Other comprehensive income for the year		-	-	-	-	(9,644,545)	(9,644,545)
Total comprehensive income for the year		-	-	-	2,114,686,954	(9,644,545)	2,105,042,409
Stock dividends	19	200,057,759	-	-	(200,057,759)	-	-
Dividends	19	-	-	-	(872,502,384)	-	(872,502,384)
Balance as at December 31, 2024		5,201,860,623	4,739,295,827	526,182,751	13,575,236,107	20,476,590	24,063,051,898

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit for the year	1,941,360,792	2,366,863,512	1,841,245,631	2,114,686,954
Adjustments for				
Depreciation and amortization	1,396,556,744	1,341,809,826	1,332,476,451	1,281,135,225
Decrease of merchandises				
to net realizable value	807,080	4,937,330	807,080	4,937,330
Increase in allowance for obsolete and				
slow-moving merchandises	26,856,051	20,991,824	24,888,174	20,524,185
Increase (decrease) in allowance for impairment				
of other non-current assets	487,255	(308,889)	487,255	(308,889)
Provisions for non-current liabilities for				
employee benefits	124,734,693	59,371,831	124,734,693	59,371,831
Interest income	(25,916,429)	(26,178,897)	(36,793,247)	(37,555,666)
Interest expense	235,864,545	311,007,228	215,248,211	304,342,856
Increase in allowance for impairment of				
expected credit losses	14,096,262	29,842	14,096,262	29,842
Unrealized loss (gain) on exchange rate	(10,322,845)	12,349,178	(10,322,845)	12,349,178
Loss on sale and write-off fixed assets	15,918,477	9,981,465	15,918,477	9,981,465
Revenue from insurance claim	(14,691,762)	-	(14,691,762)	-
Gain on sale other current financial assets	(47,850)	-	(47,850)	-
Loss on lease modification	5,897,826	-	-	-
Loss (gain) on remeasurements of other				
current financial assets	(59,418)	224,579	(59,418)	224,579
Loss from damages from natural disasters	-	19,959,118	-	19,959,118
Share of profit of joint venture	(153,794,260)	(271,012,524)	-	-
Income tax expense	442,063,463	537,683,280	449,799,632	529,803,928
	<u>3,999,810,624</u>	<u>4,387,708,703</u>	<u>3,957,786,744</u>	<u>4,319,481,936</u>
Changes in operating assets and liabilities				
Trade and other current receivables	26,495,418	125,540,039	6,159,879	115,354,320
Inventories	442,378,727	718,898,428	390,127,524	770,777,433
Other non-current assets	(174,195,930)	(256,411,439)	(174,491,730)	(252,995,607)
Trade and other current payables	2,710,057,139	76,473,686	2,721,840,744	120,615,740
Payment of post-employment benefits	(13,642,827)	(9,700,227)	(13,642,827)	(9,700,227)
Other non-current liabilities	(4,800,000)	100,000	(4,800,000)	100,000
Income tax paid	(478,084,361)	(619,205,875)	(473,419,302)	(609,535,500)
Net cash provided by operating activities	<u>6,508,018,790</u>	<u>4,423,403,315</u>	<u>6,409,561,032</u>	<u>4,454,098,095</u>

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Interest received	23,250,232	25,575,684	36,536,047	38,225,498
Decrease in current investments	-	96,072,056	-	-
Increase in investments in subsidiary	-	-	(4,999,800)	-
Increase in long-term loans to related party	-	-	-	(80,000,000)
Collection from long-term loan to related party	-	-	-	57,500,000
Proceeds from sale of fixed assets	3,599,655	3,068,206	3,599,655	3,068,206
Proceeds from insurance claim	14,080,486	2,153,707	14,080,486	2,153,707
Cash received from lease receivables	2,421,275	2,605,713	-	-
Proceeds from sale of other current financial assets	100,047,850	120,000,000	100,047,850	120,000,000
Increase in property, plant and equipment	(1,769,399,080)	(1,520,413,767)	(1,768,549,826)	(1,475,307,372)
Decrease in right-of-use assets	-	149,556	-	-
Increase in other current financial assets	(164,000,000)	(100,000,000)	(164,000,000)	(100,000,000)
Net cash used in investing activities	(1,789,999,582)	(1,370,788,845)	(1,783,285,588)	(1,434,359,961)
Cash flows from financing activities				
Interest paid	(236,860,571)	(331,891,516)	(216,280,963)	(311,587,482)
Increase (Decrease) in short-term loans from financial institutions	(2,654,047,103)	986,455,328	(2,654,079,158)	986,455,328
Repayment of long-term loans	(470,000,000)	(2,195,483,333)	(470,000,000)	(2,195,483,333)
Repayment of lease liabilities	(22,884,770)	(24,057,977)	(12,966,115)	(12,565,800)
Dividends paid	(958,571,178)	(872,502,384)	(958,571,178)	(872,502,384)
Proceeds from increase in capital of non-controlling interests	200	-	-	-
Net cash used in financing activities	(4,342,363,422)	(2,437,479,882)	(4,311,897,414)	(2,405,683,671)
Currency translation difference	(7,555,427)	(6,638,849)	-	-
Net increase in cash and cash equivalents	368,100,359	608,495,739	314,378,030	614,054,463
Cash and cash equivalents at beginning of year	1,661,199,864	1,052,704,125	1,567,157,934	953,103,471
Cash and cash equivalents at end of year	2,029,300,223	1,661,199,864	1,881,535,964	1,567,157,934
Supplementary disclosures of cash flow information:				
a. Cash and cash equivalent at end of year				
Cash in hand	63,435,245	62,672,558	62,646,670	61,190,909
Current accounts at banks	79,909,613	134,808,985	68,695,463	67,176,904
Saving deposits at banks	1,885,955,365	1,463,718,321	1,750,193,831	1,438,790,121
	2,029,300,223	1,661,199,864	1,881,535,964	1,567,157,934

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
b. Non-cash transaction				
Purchases of property, plant and equipment for which no cash has been paid	113,278,750	24,269,678	113,278,750	24,269,678
Stock dividends	200,064,765	200,057,759	200,064,765	200,057,759
Increase in right-of-use asset and lease liability from the new lease	-	1,668,594	-	-
Transfer of other non-current assets to property, plant and equipment	174,516,748	237,604,719	174,516,748	237,604,719
Transfer of depreciation and interest expense of lease to property, plant and equipment	-	17,965,719	-	-
Transfer of property, plant and equipment to right-of-use assets	-	5,574,585	-	-
Transfer of property, plant and equipment to intangible assets	262,354	-	262,354	-
Transfer of trade payables to short-term loans from financial institutions	3,242,307,180	-	3,234,283,314	-
Transfer of advance payment for goods to inventories	294,077,098	-	294,077,098	-
Settlement of deposits for goods via short-term loans from financial institutions	302,840,119	-	302,840,119	-
Adjustments of lease agreements affecting right-of-use assets	30,459,437	-	-	-
Adjustments of lease agreements affecting lease liabilities	36,357,263	-	-	-
c. Supplementary disclosures of cash flow information				
Total cash outflow for leases	58,486,652	59,999,116	28,228,480	28,228,480

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

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to the financial statements****December 31, 2025 and 2024****1. GENERAL**

Siam Global House Public Company Limited, “the Company”, is incorporated in Thailand. The Company was listed on the Stock Exchange of Thailand on August 19, 2009.

The Company is principally engaged in merchandising of construction materials, home decorative products, tools and equipment used in construction, home improvement and household and gardening decoration.

The registered address and head office of the Company is 232 Moo 19, Rob Muang Sub-district, Mueang Roi Et District, Roi Et Province. The company has a Distribution Center located in Wang Noi District, Phra Nakhon Si Ayutthaya Province and 96 operating branches as of December 31, 2025 (December 31, 2024 : 90 branches).

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements are prepared in Thai Baht, which is the core functional currency, and in the Thai language in accordance with the financial reporting standards in Thailand including interpretations and guidelines promulgated by the Federation of Accounting Professions (“TFAC”), applicable rules and regulations of the Securities and Exchange Commission and announcements from the Department of Business Development. Accordingly, the accompanying financial statements are intended solely to present the financial position, financial performance, and cash flows in accordance with the financial reporting standards in Thailand.

Except as otherwise disclosed in the material accounting policies, the accompanying financial statements have been prepared under the historical cost convention.

Starting from January 1, 2025, the Group adopted Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) that were revised by TFAC and became effective for the accounting period starting on or after January 1, 2025. In overall, the revision was made for TAS / TFRS to be more explicit and appropriate. The adoption of such revised TAS / TFRS did not have any material effect to the Group’s financial statements.

Furthermore, TFAC revised TAS 21 “The Effects of Changes in Foreign Exchange Rates” that will become effective for the accounting period starting on or after January 1, 2026. The revision was made for more clarity and appropriateness in respect of “the lack of exchangeability” that prescribes the Group to assess whether a currency is exchangeable into another currency and estimate a spot rate, with related disclosures, when a currency lacks exchangeability. In this regard, there is no material effect on financial statements of the Group from such revised TAS 21.

The Group disclosed information for the year ended December 31, 2024 for being the comparative information in the financial statements for the year ended December 31, 2025 in the form of corresponding figures.

For convenience of the readers, an English translation of the financial statements has been prepared from the Thai language statutory financial statements that are issued for domestic financial reporting purposes.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

3. MATERIAL ACCOUNTING POLICIES

Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”) and interests in joint venture. Significant intra-group transactions between the Company and its subsidiaries and joint venture are eliminated on consolidation.

Use of Estimates

In order to prepare financial statements in conformity with the Thai financial reporting standards, management needs to make estimates and set assumptions that affect income, expenditure, assets and liabilities in order to disclose information on the valuation of assets, liabilities and contingent liabilities. Actual outcomes may, therefore, differ from the estimates used.

The estimates and underlying assumptions used in the preparation of these financial statements are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The significant estimates and underlying assumptions used in preparation of these financial statements which may be affected by significant uncertainty are as follows:

- Net realizable value and estimate of allowance for obsolete and slow-moving inventories.
- Useful lives and residual values of plant and equipment, right-of-use assets and intangible assets.
- Consideration of the right to renew the lease and the discount rates of the lease liabilities.
- Expected periods that deferred tax assets will be realized.
- Assumptions used in calculation of liability for post-employment benefits.
- Fair values and fair value measurements of financial assets, financial liabilities and other financial instruments.

Cash and Cash Equivalents

Cash and cash equivalents are carried in the statement of financial position at cost that include cash on hand and cash at financial institutions with no restriction of use or being collateral. Restricted deposits at banks were presented as a separate item under non-current assets in the statements of financial position.

Trade and Other Current Receivables and Allowance for Impairment of Expected Credit Loss

Trade and other current receivables are carried at the original invoice amount or at the amount due net of allowance for expected credit loss.

The Group recognizes allowance for impairment of expected credit loss in accordance with the policy described in the financial instruments section.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to the financial statements (continued)****December 31, 2025 and 2024****Inventories**

Inventories are valued at the lower of cost (Moving average method) and net realizable value. Net realizable value is the selling price in the ordinary course of business, less marketing, distribution and other expenses which are necessary for sale of goods.

An allowance for loss is made for all deteriorated, damaged, obsolete and slow-moving inventories based on the physical condition and life cycle of inventory in each category.

Investments in Joint Venture and Subsidiaries

Investments in joint venture and subsidiaries in the separate financial statements are accounted for using the cost method net of impairment losses (if any). Dividend income is recognized when it was declared.

Property, Plant and Equipment

Land and land not used in operation are stated at cost less allowance for impairment (if any). Plant and equipment are stated at cost less accumulated depreciation and allowance for impairment (if any).

Depreciation is charged to the statement of comprehensive income on a straight-line method over the useful lives of each part of an item of assets as follows:

Land improvements	10	years
Buildings	30	years
Building improvements	3, 5, 10 and 17	years
Furniture, fixtures and equipment	3, 5, 6, 10, 20 and 30	years
Computer equipment	3	years
Transportation	5	years

Right-of-use Assets

The Group measures right-of-use asset at cost less accumulated depreciation and allowance for impairment (if any) with adjustment pertaining to re-measurement of lease liabilities (if any).

Depreciation is charged as expense to the statement of comprehensive income on a straight-line method attributable to the related lease terms as follows:

Land	6 - 30	years
Building space	3	years

Impairment of Non-financial Assets

The carrying amounts of the assets of the Group are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts (the higher of asset's fair value less costs to sell or value in use) shall be estimated. The review is made for individual assets or for the cash-generating unit.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

In case that the carrying amount of an asset exceeds its recoverable amount, the Group recognizes the impairment losses by reducing the carrying amount of the asset to its recoverable amount and by recording the devaluation in the statement of comprehensive income. The reversal of the recognized impairment losses is recorded as part of other income when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased. The reversal of the impairment losses shall not exceed the carrying amount of the asset, net of depreciation or amortization, that would have been determined had no impairment losses been recognized for the asset in prior years.

Trade and Other Current Payables

Trade and other current payables are stated at cost.

Lease Liabilities

At the commencement date of the leases, the Group measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group's incremental borrowing rates (average interest rates on borrowings with similar term and characteristics to the underlying asset) shall be used.

After the commencement date, the Group shall measure the lease liability by (1) increasing the carrying amount to reflect interest on the lease liability (if any), (2) reducing the carrying amount to reflect the lease payments made (if any) and (3) re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments (if any). Interest on lease liability and variable lease payments not included in the measurement of the lease liability is charged as expense in profit or loss.

Lease fees attributable to short-term lease (not exceeding 12 months from commencement date) and lease of low-value asset are charged as expense in profit or loss on a straight-line basis over the related lease terms.

Employee Benefits

Short-term benefits

Salaries, wages, bonuses and contributions to social securities fund are recognized as expense upon their occurrences and on accrual basis.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognized in the statements of comprehensive income.

Post-employment benefits

Obligations on defined contribution plan which is the provident fund are recognized as an expense in the statement of comprehensive income when contribution to the fund on an accrual basis.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to the financial statements (continued)****December 31, 2025 and 2024**

Obligations on post-employment benefits which are defined benefit plan that will be settled to the employees upon retirement or termination are calculated by estimating the amount of future benefits that employees have earned in return for their service in the prior and current periods. The benefits are discounted using the project unit credit method to determine present value of obligations. The calculation is annually performed, or at least every three years, by the qualified actuary. Expenses from the estimated liability for post-employment benefits comprise current service cost and interest cost, which are recognized as profit or loss whereas actuarial gain/loss on measurement is recognized as other comprehensive income or loss in the statement of comprehensive income.

Provisions

A provision is recognized in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability.

Foreign Currencies

Foreign currency transactions

Transactions in foreign currencies are translated to Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Thai Baht at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognized in the statement of comprehensive income.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to Thai Baht using the foreign exchange rates ruling at the dates of the transactions.

Foreign entity

Assets and liabilities of foreign entity are translated to Thai Baht at the exchange rates ruling at the end of reporting period (the closing rate).

Revenues and expenses of foreign entity are translated to Thai Baht at the exchange rates ruling at the dates of the transactions.

Differences arising on foreign currency translation or conversion are recognized as other comprehensive income or loss and separately presented as other component of equity until the subject foreign currency investment is disposed.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (“Level 1 inputs”), secondary priority to other observable inputs (“Level 2 inputs”), and the lowest priority to unobservable inputs (“Level 3 inputs”).

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Financial Instruments

Recognition and measurement

The Group initially measures financial assets at fair value, plus transaction costs in case of financial assets that are not measured at fair value through profit or loss. Financial assets shall be classified and measured with respect to the business model on asset management and characteristics of the asset's contractual cash flows which is divided into three categories i.e. amortized cost, fair value through other comprehensive income, and fair value through profit or loss. Upon changes in business model on financial asset management are known, the affected financial assets shall be considered for proper reclassification.

Except for derivative liabilities, the Group initially measures financial liabilities at fair value net of transaction costs. Financial liabilities shall be classified and measured at amortized cost except for financial liabilities measured at fair value through profit or loss (such liabilities include derivative liabilities). Reclassification of financial liabilities is prohibited.

Classification and measurement

Assets classified and measured at amortized cost

- Cash and cash equivalents
- Trade and other current receivables (including advances and refundable deposits or guarantees excluding prepaid expense)
- Lease receivables
- Long-term loan to related party
- Other current financial assets

Assets classified and measured at fair value through other comprehensive income - none

Assets classified and measured at fair value through profit or loss

- Other current financial assets (See Note 7.)

Liabilities classified and measured at amortized cost

- Short-term borrowings from financial institutions
- Trade and other current payables (including accruals and repayable guarantees excluding deposits received and advances received from sales)
- Long-term borrowings from financial institutions.
- Lease liabilities

Liabilities classified and measured at fair value through profit or loss

- Derivative liabilities (other current financial liabilities)

Impairment

Impairment loss from the expected credit loss of financial assets other than trade receivables and contract assets is recognized under General approach in the following stages:

- Stage 1 (performing): the 12-month expected credit loss shall be recognized in profit or loss. Interest income (if any) shall be calculated base on gross carrying amount without netting the expected credit loss.
- Stage 2 (under-performing): upon significant rise in credit risk and not being at low level, the entity shall recognize the full lifetime expected credit loss in profit or loss. Interest income (if any) shall be calculated based on the same principle as Stage 1.
- Stage 3 (credit-impaired): upon significant rise in credit risk of financial asset that is considered as credit impaired, the entity shall recognize the full lifetime expected credit loss in profit or loss. Interest income (if any) shall be calculated from amortization cost base on gross carrying amount net of the allowance for impairment.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to the financial statements (continued)****December 31, 2025 and 2024**

For trade receivables and contract assets, the entity is able to adopt simplified approach by recognizing the full lifetime expected credit loss for financial assets considered as aforesaid. In consideration and measurement of expected credit loss for both General approach and Simplified approach, the historical credit loss shall be combined with the forward looking information pertaining to the assets and significant factors relating to economic environment. For receivables, the Group categorizes population by focusing on the aging balances whereby the past records were captured for historical credit loss of approximately 1 year.

Hedge accounting

Hedge accounting is aimed for reflecting the impacts in the financial statements that are caused in risk management activities using the financial instruments on management of exposures to the risks and such risks shall affect profit or loss and/or other comprehensive income. Relationships and related accounting treatment of hedge accounting are divided into three categories i.e. fair value hedge, cash flows hedge, and hedge of net investment in foreign entity.

Derivative financial instruments are used to manage fair value risk exposed by change in foreign exchange rates arising from operating activities. Derivatives are not intended to use for trading purpose. However, derivatives that do not qualify for hedge accounting are accounted for as trading instruments. Derivatives are recognized initially at fair value and then are re-measured at fair value. Gain or loss on re-measurement to fair value is recognized as profit or loss.

The fair value of derivatives is the quoted market price at the statement of financial position date, which is the Level 2 inputs of the fair value hierarchy whereby such price is the present value of the quoted derivative price where market approach was used as valuation technique and core information used in evaluation was the adjusted exchange rates in market to fit for the issued instrument which was computed by bank who was the counterparty.

Revenue Recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Group, the amount of the revenue as well as related cost can be measured reliably whereby there is consideration about characteristics, amount, timing as well as uncertainty of revenue and contractual cash flows from contract with customer.

Sales are recognized, at a point in time, net of discounts such as deduction of trade discounts, sales return, rebate on award redemptions when delivery has taken place and transfer of significant risks and rewards as well as control of goods to the buyer has been completed. No revenue is recognized if there is continuing management involvement with the goods or there are significant uncertainties regarding recovery of the consideration due, associated costs or the probable return of goods.

Service income rendered within a short period of not more than 1 - 3 days, such as transportation income and installation service income, is recognized at a point in time when the Group has completely rendered service to the customer and on an accrual basis.

Interest income is recognized over time on a time proportion basis that reflects the effective yield on the asset if significant.

Rental income on the assets which is operating lease is recognized over time on a straight-line basis over the lease term.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Other income is recognized on an accrual basis.

Expense Recognition

Expenses are recognized on an accrual basis.

Income tax

Income tax on profit and loss for the year recognized by the Group in the statements of comprehensive income consisted of current tax and deferred tax.

Current tax

Current tax is the amount of tax payable or recoverable which is calculated from taxable profit or loss for the year, using tax rates enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years (if any).

Deferred tax

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not recognized for the initial recognition of assets and liabilities that affect neither accounting nor taxable profit to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, at the tax rates that are expected to apply to the period when the deferred tax asset is realized or the tax liability is settled based on tax rates that have been enacted as at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profit will be available against which the asset can be utilized. Deferred tax asset are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

4. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are those parties controlled by the Company or have power control over the Company, directly or indirectly, or have significant influence over the financial or operating policies of the Company.

The related parties consisted of:

Company and party	Relationships	Percentage of Holding	
		2025	2024
The Siam Cement Public Company Limited	Ultimate parent company of SCG Distribution Co., Ltd.	-	-
SCG Distribution Co., Ltd.	Major shareholder	32.94	32.94
SCG Ceramics Public Co., Ltd., Nawaplastic Industries Co., Ltd., Siam Sanitary Ware Industry Co., Ltd. and related parties to The Siam Cement Public Company Limited	The group of companies under The Siam Cement Public Company Limited		
Global House (Cambodia) Co., Ltd. (Incorporated in Kingdom of Cambodia)	Subsidiary	55	55
Guangxi Global House International Trade Co., Ltd. (Incorporated in People's Republic of China)	Subsidiary	100	100
NextQ Electric (Thailand) Co., Ltd.	Subsidiary	100	-
Global Concrete Co., Ltd.	Co-shareholders and director	-	-
Siam Global Engineering Co., Ltd.	Co-shareholders and director	-	-
Siam Global Asset Co., Ltd.	Co-shareholders and director	-	-
Wiboon Panich Roi-Et Partnership Ltd.	Co-shareholders and director	-	-
Inter Concrete Industry Co., Ltd.	Co-shareholders and director	-	-
Atmos Asset Co., Ltd.	Co-shareholders and director	-	-
Suriya Legacy Ventures Co., Ltd.	Co-shareholders and director	-	-
Global House International Co., Ltd.	Joint venture	50	50

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Company and party	Relationships	Percentage of Holding	
		2025	2024
Souvanny Home Center Public Company Limited (Incorporated in Lao People's Democratic Republic)	Associate of Global House International Co., Ltd.	-	-
Pro 1 Global Co., Ltd. (Incorporated in Republic of the Union of Myanmar)	Associate of Global House International Co., Ltd.	-	-
PT Caturkarda Depo Bangunan Tbk. (Incorporated in Republic of Indonesia)	Associate of Global House International Co., Ltd.	-	-
Lok Chum Teav Kim Heang, Cambodian	A shareholder of subsidiary	-	-
Malai Sakor Phum Varaman Co., Ltd.	Company of a shareholder of subsidiary in Cambodia	-	-
Phat Phnom Penh Co., Ltd.	Company of a shareholder of subsidiary in Cambodia	-	-
Key management personnel	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive otherwise) of the Company.	-	-

The pricing policies for particular types of transactions are explained further below:

Type of Transactions	Pricing Policies
Revenue from sales of goods	Market price (wholesale price)
Other income	Agreed price
Distribution management income	Agreed rate
Interest income	Agreed interest rate
Lease income	Negotiated agreement
Purchase of inventories	Market prices
Volume incentives	Vary on purchase volume
Management fee expense	Agreed price
Rental expense	Negotiated agreement

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Significant transactions for the years ended December 31, 2025 and 2024 with related parties were as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Joint Venture				
Other income	240	240	240	240
Subsidiaries				
Interest income	-	-	14,403	16,244
Purchase of merchandises	-	-	368,944	255,804
Related companies				
Revenue from sales of goods	63,792	36,739	63,700	22,727
Other income	18,106	26,049	17,811	25,726
Distribution management income	1,889	1,837	1,889	1,837
Gross amount (lease income) received for lease receivables	2,521	2,705	-	-
Purchase of inventories	1,693,141	1,579,973	1,688,141	1,576,197
Volume incentives	69,117	74,084	69,081	73,969
Management fee expense	9,600	9,600	9,600	9,600
Other expense	2,046	3,612	2,046	2,313
Related persons				
Revenue from sales of goods	889	505	889	505
Gross amount (lease fee) paid for lease liabilities	30,347	31,791	-	-
Remuneration of key management				
Short-term benefit				
- employment management	70,868	70,685	70,868	70,685
- non-employment management	10,780	10,780	10,780	10,780
Meeting remuneration	2,950	2,995	2,950	2,995
Total short-term benefits	84,598	84,460	84,598	84,460
Post-employment benefits	2,702	2,063	2,702	2,063
Total	87,300	86,523	87,300	86,523

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Balances as at December 31, 2025 and 2024 with related parties were as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade and other current receivables				
Trade accounts receivable				
Related parties	16,712	3,445	16,712	2,809
Related persons	162	3	162	3
	<u>16,874</u>	<u>3,448</u>	<u>16,874</u>	<u>2,812</u>
Other current receivables				
Joint venture	240	240	240	240
Subsidiary	-	-	43,720	7,002
Related parties	24,619	26,447	24,603	26,393
Related person	25	-	25	-
	<u>24,884</u>	<u>26,687</u>	<u>68,588</u>	<u>33,635</u>
Total	<u>41,758</u>	<u>30,135</u>	<u>85,462</u>	<u>36,447</u>

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
The trade accounts receivable are aged as follows:				
Current	15,558	2,429	15,558	2,426
Overdue:				
- Not over 3 months	1,316	386	1,316	386
- Over 3 months to 6 months	-	633	-	-
Total	<u>16,874</u>	<u>3,448</u>	<u>16,874</u>	<u>2,812</u>

	In Thousand Baht	
	Consolidated financial statements 2025	2024
Lease receivables		
- Due for payments within one year	2,421	2,606
- Due for payments after one year but within five years	10,162	10,683
- After 5 years	49,792	56,651
Total	<u>62,375</u>	<u>69,940</u>
Less unearned finance income	<u>(35,186)</u>	<u>(40,589)</u>
Lease receivables - net	<u>27,189</u>	<u>29,351</u>
Less current portion	<u>(92)</u>	<u>(91)</u>
Net	<u>27,097</u>	<u>29,260</u>

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

Balances as at December 31, 2025 and 2024 of the long-term loan to related party presented by due for repayment was as follows:

	In Thousand Baht	
	Separate financial statements	
	2025	2024
Long-term loan to subsidiary		
Current portion of long-term loan	-	57,500
Long-term loan	172,500	115,000
Total	172,500	172,500

Movements during for the years ended December 31, 2025 and 2024 of long-term loan to related party were as follows:

	In Thousand Baht	
	Separate financial statements	
	2025	2024
Balance as at January 1,	172,500	150,000
Increase	-	80,000
Decrease	-	(57,500)
Balance as at December 31,	172,500	172,500

On August 1, 2023 and April 1, 2024, the Company provided loans to a subsidiary amounting to Baht 150 million and Baht 80 million, respectively. The loans are due to be repaid within 5 years, payable every 6 months on June 20th and December 20th. The first repayment of principal was on June 20, 2024 and the last repayment will be on December 20, 2027 with interest rate of 8.35 % per annum. The interest is due for payment at each month-end.

On May 27, 2025, the executive committee meeting of the company No. 3/2025 approved a revision of the loan conditions mentioned above. The loan term was extended from 5 years to 10 years while maintaining the same interest rate. Under the revised terms, the subsidiary is required to pay only monthly interest at each month-end while repayment of principal will depend on the subsidiary's cash flows. Early repayment is allowed if sufficient cash flows are available. Accordingly, the Company reclassified the entire outstanding loan balance as long-term loans.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Right-of-use assets				
Related person	472,880	499,476	-	-
Trade and other current payables				
Trade accounts payable				
Subsidiary	-	-	2,954	1,369
Related parties	102,708	86,445	102,575	86,289
	102,708	86,445	105,529	87,658
Other current payables				
Related parties	318	43	318	43
Related persons	16	4	16	4
	334	47	334	47
Total	103,042	86,492	105,863	87,705
Lease liabilities				
Related persons	591,844	608,767	-	-
Less current portion	(12,700)	(11,729)	-	-
Net	579,144	597,038	-	-

Agreement with related party

The subsidiary had entered into two land rental agreement with a related party for a period of 30 years expiring in March 2047 and August 2050. The subsidiary is committed to pay a monthly rental as stipulated in agreement (totaling U.S. Dollar 31.3 million). The subsidiary must comply with conditions indicated in the agreements.

The subsidiary made a sublease agreement on a partial of land with a related company for the period of 28 years 2 months, due in March 2047. Related company is committed to pay a monthly rental as stipulated in agreement (totaling U.S. Dollar 2.5 million).

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to the financial statements (continued)

December 31, 2025 and 2024

5. TRADE AND OTHER CURRENT RECEIVABLES - OTHERS

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trade accounts receivable	113,029	112,201	112,869	111,965
<u>Less</u> allowance for impairment of expected credit losses	(19,888)	(3,579)	(19,888)	(3,579)
Net	93,141	108,622	92,981	108,386
Other current receivables				
- Accrued volume incentives	170,987	175,690	170,987	175,690
- Accrued income from supplier	161,616	130,366	160,395	129,136
- Deposits for purchase of inventories	48,103	37,088	16,586	24,213
- Prepaid expenses	43,039	27,156	32,350	25,726
- Provision for sales returns	21,125	18,439	20,648	17,883
- Input value added tax	15,476	26,662	12,755	23,176
- Others	9,221	76,167	8,811	73,990
	469,567	491,568	422,532	469,814
<u>Less</u> allowance for impairment of expected credit losses	(1,393)	(3,606)	(1,393)	(3,606)
Net	468,174	487,962	421,139	466,208
Total	561,315	596,584	514,120	574,594

The credit term of trade accounts receivable is 30 - 90 days.

As at December 31, 2025 and 2024, the Group had outstanding balance of trade accounts receivable - others, aged as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current	87,288	78,400	87,128	78,164
Overdue:				
- Not over 3 months	5,603	25,040	5,603	25,040
- Over 3 months to 6 months	18,133	5,664	18,133	5,664
- Over 6 months to 12 months	-	1,150	-	1,150
- Over 12 months	2,005	1,947	2,005	1,947
Total	113,029	112,201	112,869	111,965
<u>Less</u> allowance for impairment of expected credit losses	(19,888)	(3,579)	(19,888)	(3,579)
Net	93,141	108,622	92,981	108,386

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

6. INVENTORIES

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Finished goods	13,538,046	13,546,500	13,249,978	13,187,198
Raw materials	9,176	9,247	9,176	9,247
<u>Less</u> cost reduction to net realizable value	(6,079)	(5,273)	(6,079)	(5,273)
<u>Less</u> allowance for obsolete and slow-moving inventories	(353,789)	(327,192)	(350,169)	(325,281)
<u>Less</u> volume incentives	(214,651)	(188,541)	(214,279)	(188,250)
Net	12,972,703	13,034,741	12,688,627	12,677,641
Goods in transit	94,985	235,498	91,599	224,331
Total	<u>13,067,688</u>	<u>13,270,239</u>	<u>12,780,226</u>	<u>12,901,972</u>

During the years 2025 and 2024, the Group recorded allowance for obsolete and slow-moving merchandises amounting to Baht 24.9 million and Baht 21.0 million, respectively, presented as a part of administrative expenses and recorded the cost reduction of inventories to net realizable value amounted to Baht 0.8 million and Baht 4.9 million, respectively, presented as a part of cost of goods sold.

**7. OTHER NON-CURRENT FINANCIAL ASSETS
(FORMERLY “INVESTMENTS IN DEBT SECURITIES”)**

As at December 30, 2025 and 2024, the Group had other non-current financial assets in the consolidated and separate financial statements, as follows:

	In Thousand Baht	
	2025	2024
Investments in Debt Instruments		
- Debt instruments measured at amortized cost	354,000	310,000
- Debt instruments measured at fair value through profit or loss (Level 2 of the fair value hierarchy)	30,106	10,047
Total	384,106	320,047
<u>Less</u> portion due within one year	(180,106)	(60,047)
Other non-current financial assets	<u>204,000</u>	<u>260,000</u>

On February 14, 2025, the Company invested Baht 30 million in a structured note with a financial institution. The instrument has a maturity of 1 year and 6 months, maturing on August 14, 2026, featuring 100% principal protection and a return referenced to the US Government Bond Index with maturities of 20 years and above.

On May 27, 2025, the Company invested Baht 94 million in a debenture issued by a company. The debenture has a term of 5 years and maturing on May 27, 2030 with interest rate of 3.9% per annum payable every three months. The first interest payment starting on August 27, 2025.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

8. INVESTMENTS IN SUBSIDIARIES

As at December 31, 2025 and 2024, the detail of investments in subsidiaries in the separate financial statements were as follows:

Company	In Thousand Baht					
	Ownership interest (%)		Paid-up capital		Cost method	
	2025	2024	2025	2024	2025	2024
Global House (Cambodia) Co., Ltd.	55	55	521,320 ⁽¹⁾	521,320 ⁽¹⁾	287,765	287,765
Guangxi Global House International Trade Co., Ltd.	100	100	17,080 ⁽²⁾	17,080 ⁽²⁾	17,080	17,080
NexQ Electric (Thailand) Co., Ltd.	100	-	5,000	-	5,000	-
Total					309,845	304,845

(1) Paid-up capital amounted to U.S. Dollars 16.0 million.

(2) Paid-up capital amounted to CNY 3.5 million.

On May 23, 2025, CHiQ (Thailand) Company Limited (“CHiQ”) was registered and established in Thailand. Siam Global House Public Company Limited was the major shareholder, holding 99.99% of the registered capital of Baht 5 million (50,000 shares at a par value of Baht 100 per share). CHiQ has primary objective to operate as the sole distributor of electrical appliance products under the “CHiQ” brand. The Company has paid for the shares amounting to Baht 5 million (49,998 shares) on July 18, 2025 and this subsidiary has been included in the consolidated financial statements since the acquisition date of control. On November 11, 2025, the subsidiary has registered the change of its company name with the Ministry of Commerce from CHiQ (Thailand) Company Limited to NextQ Electric (Thailand) Company Limited (“NextQ”).

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (continued)
December 31, 2025 and 2024

9. INVESTMENT IN JOINT VENTURE

As at December 31, 2025 and 2024, the detail of investment in joint venture was as follows:

Company	Ownership interest (%)		In Thousand Baht					
			Paid-up capital		Equity method		Cost method	
			2025	2024	2025	2024	2025	2024
Global House International Co., Ltd. ("GBI")	50	50	3,282,870	3,282,870	2,247,082	2,176,797	1,641,435	1,641,435

Significant consolidated financial information of GBI and associate companies (PT Caturkarda Depo Bangunan Tbk, Souvanny Home Center Plc. and Pro 1 Global Co., Ltd.) were as follows:

	In Thousand Baht	
	2025	2024
<u>The consolidated statements of financial position as at December 31,</u>		
Current assets	112,716	96,423
Investment in associate		
- Souvanny Home Center Plc	895,032	872,430
- Pro 1 Global Co., Ltd.	1,809,067	1,670,098
- PT Caturkarda Depo Bangunan Tbk	1,677,734	1,715,862
	<u>4,381,833</u>	<u>4,258,390</u>
Current liabilities	<u>384</u>	<u>418</u>
<u>The consolidated statements of comprehensive income for the year ended</u>		
<u>December 31,</u>		
Share of profit of associate	313,697	547,268
Other income	718	794
Profit for the year	<u>307,589</u>	<u>542,025</u>
Share of profit of joint venture (50%)	<u>153,794</u>	<u>271,013</u>

10. LAND NOT USE IN OPERATION

The Company has a plot of land on the road under the Udon Rattaya Expressway, Bang Phut Subdistrict, Pak Kret District Nonthaburi with area of approximately 143 rai acquired in 2009 at a price of Baht 500.4 million to support the branch expansion plan. Currently, the land is not used for the purposes as mentioned earlier because some of the said land is in the line of expropriation for the operation of the Pink Line electric train project, Si Rat - Muang Thong Thani Station. The Company is waiting for clarity from the Mass Rapid Transit Authority of Thailand before planning and implementing the use of this plot of land for the Company's business operations. Therefore, the Company has decided to transfer such land at aforesaid carrying amount, from "Property, plant and equipment" to "Land not use in operation" which is separately presented in the statements of financial position as of December 31, 2025 and 2024. The latest value of such land, appraised in 2025 based on appraisal price of relevant government agency, amounting to approximately Baht 993.26 million.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

11. PROPERTY, PLANT AND EQUIPMENT

	In Thousand Baht						Total
	Consolidated financial statements						
Cost	Land and land improvements	Buildings and building improvements	Furniture, fixtures and equipment	Vehicles	Construction in progress and advance for purchase of land	Assets for development	
Balance as at January 1, 2024	8,581,770	12,809,200	4,634,530	527,861	1,124,268	18,689	27,696,318
Additions	210,164	10,419	237,493	42,040	1,280,146	-	1,780,262
Transfers - net	190,713	1,266,710	414,841	-	(1,872,264)	-	-
Disposals/write - off	(7,272)	(21,444)	(76,520)	(7,041)	-	-	(112,277)
Transfer of depreciation and interest expense of financial lease	-	17,966	-	-	-	-	17,966
Transfer to right-of-use assets	-	-	-	-	(5,575)	-	(5,575)
Currency translation differences	(171)	(2,407)	(709)	(72)	(2,369)	-	(5,728)
Balance as at December 31, 2024	8,975,204	14,080,444	5,209,635	562,788	524,206	18,689	29,370,966
Additions	238,252	78,300	225,520	40,749	1,252,938	-	1,835,759
Transfers - net	94,939	806,323	312,984	1,240	(1,215,486)	-	-
Disposals/write - off	(6,244)	(39,554)	(67,656)	(4,756)	-	-	(118,210)
Adjustment	-	-	(300)	-	(4,830)	-	(5,130)
Transfer to Intangible assets	-	-	-	-	(262)	-	(262)
Currency translation differences	(3,966)	(32,916)	(9,595)	(819)	(55)	-	(47,351)
Balance as at December 31, 2025	9,298,185	14,892,597	5,670,588	599,202	556,511	18,689	31,035,772

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to the financial statements (Continued)

December 31, 2025 and 2024

	In Thousand Baht						
	Consolidated financial statements						
	Land and land improvements	Buildings and building improvements	Furniture, fixtures and equipment	Vehicles	Construction in progress and advance for purchase of land	Assets for development	Total
Accumulated depreciation							
Balance as at January 1, 2024	930,325	4,488,120	3,019,350	442,125	-	12,699	8,892,619
Depreciation charge for the year	128,958	708,063	418,806	34,378	-	431	1,290,636
Disposals/write - off	(4,929)	(15,731)	(71,527)	(7,041)	-	-	(99,228)
Currency translation differences	(87)	(809)	(446)	(61)	-	-	(1,403)
Balance as at December 31, 2024	1,054,267	5,179,643	3,366,183	469,401	-	13,130	10,082,624
Depreciation charge for the year	132,335	730,335	444,975	35,401	-	430	1,343,476
Adjustment	-	(3,191)	-	-	-	-	(3,191)
Disposals/write - off	(5,557)	(27,466)	(60,926)	(4,742)	-	-	(98,691)
Currency translation differences	(1,044)	(7,739)	(4,275)	(535)	-	-	(13,593)
Balance as at December 31, 2025	1,180,001	5,871,582	3,745,957	499,525	-	13,560	11,310,625
Net book value							
At December 31, 2024	7,920,937	8,900,801	1,843,452	93,387	524,206	5,559	19,288,342
At December 31, 2025	8,118,184	9,021,015	1,924,631	99,677	556,511	5,129	19,725,147

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to the financial statements (Continued)

December 31, 2025 and 2024

Cost	In Thousand Baht						
	Separate financial statements						
	Land and land improvements	Buildings and building improvements	Furniture, fixtures and equipment	Vehicles	Construction in progress and advance for purchase of land	Assets for development	Total
Balance as at January 1, 2024	8,563,322	12,549,258	4,558,921	520,115	868,373	18,689	27,078,678
Additions	209,335	28,007	231,611	38,138	1,228,109	-	1,735,200
Transfers - net	153,771	1,059,508	359,770	-	(1,573,049)	-	-
Disposals/write - off	(7,272)	(21,444)	(76,520)	(7,041)	-	-	(112,277)
Balance as at December 31, 2024	8,919,156	13,615,329	5,073,782	551,212	523,433	18,689	28,701,601
Additions	238,252	78,226	225,039	40,749	1,252,645	-	1,834,911
Transfers - net	94,130	806,184	312,984	1,240	(1,214,538)	-	-
Disposals/write - off	(6,244)	(39,554)	(67,656)	(4,756)	-	-	(118,210)
Adjustment	-	-	(300)	-	(4,830)	-	(5,130)
Transfer to Intangible assets	-	-	-	-	(262)	-	(262)
Balance as at December 31, 2025	9,245,294	14,460,185	5,543,849	588,445	556,448	18,689	30,412,910

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

	In Thousand Baht						
	Separate financial statements						
	Land and land improvements	Buildings and building improvements	Furniture, fixtures and equipment	Vehicles	Construction in progress and advance for purchase of land	Assets for development	Total
Accumulated depreciation							
Balance as at January 1, 2024	920,981	4,400,680	2,971,658	435,517	-	12,699	8,741,535
Depreciation charge for the year	123,467	685,347	405,447	33,361	-	431	1,248,053
Disposals/write - off	(4,929)	(15,731)	(71,527)	(7,041)	-	-	(99,228)
Balance as at December 31, 2024	1,039,519	5,070,296	3,305,578	461,837	-	13,130	9,890,360
Depreciation charge for the year	126,994	708,827	432,791	34,471	-	430	1,303,513
Adjustment	-	(3,191)	-	-	-	-	(3,191)
Disposals/write - off	(5,557)	(27,466)	(60,926)	(4,742)	-	-	(98,691)
Balance as at December 31, 2025	1,160,956	5,748,466	3,677,443	491,566	-	13,560	11,091,991
Net book value							
At December 31, 2024	7,879,637	8,545,033	1,768,204	89,375	523,433	5,559	18,811,241
At December 31, 2025	8,084,338	8,711,719	1,866,406	96,879	556,448	5,129	19,320,919

As at December 31, 2025 and 2024, property, plant and equipment of the Group included costs of leased land improvements, buildings and building improvements of the leased land of Baht 1,800.8 million and Baht 1,807.1 million, respectively. At the same dates, accumulated depreciation amounted to Baht 718.7 million and Baht 627.4 million, respectively. The leased land being presented as right-of-use assets in Note 12.

The gross carrying amounts of fully depreciated fixed assets that are still in use as at December 31, 2025 and 2024 amounted to Baht 4,774.2 million and Baht 3,989.6 million, respectively.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

12. RIGHT-OF-USE ASSETS

	Consolidated financial statement (In Thousand Baht)		
	Land	Building space	Total
Cost			
Balance as at January 1, 2024	1,519,161	9,768	1,528,929
Additions	-	1,669	1,669
Transfer from property, plant and equipment	5,575	-	5,575
Currency translation differences	(5,907)	(94)	(6,001)
Balance as at December 31, 2024	1,518,829	11,343	1,530,172
Adjustment	37,771	-	37,771
Currency translation differences	(45,127)	(141)	(45,268)
Balance as at December 31, 2025	1,511,473	11,202	1,522,675
Accumulated depreciation			
Balance as at January 1, 2024	347,274	2,198	349,472
Depreciation charge for the year	50,689	3,295	53,984
Currency translation differences	(1,092)	(62)	(1,154)
Balance as at December 31, 2024	396,871	5,431	402,302
Depreciation charge for the year	51,257	2,730	53,987
Adjustment	7,873	-	7,873
Currency translation differences	(10,617)	(100)	(10,717)
Balance as at December 31, 2025	445,384	8,061	453,445
Net book value			
At December 31, 2024	1,121,958	5,912	1,127,870
At December 31, 2025	1,066,089	3,141	1,069,230
	Separate financial statements (In Thousand Baht)		
	Land	Building Space	Total
Cost			
Balance as at January 1, 2024, December 31, 2024 and December 31, 2025	881,169	6,785	887,954
Accumulated depreciation			
Balance as at January 1, 2024	229,332	189	229,521
Depreciation charge for the year	29,355	2,237	31,592
Balance as at December 31, 2024	258,687	2,426	261,113
Depreciation charge for the year	29,273	2,232	31,505
Balance as at December 31, 2025	287,960	4,658	292,618
Net book value			
At December 31, 2024	622,482	4,359	626,841
At December 31, 2025	593,209	2,127	595,336

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Notes to the financial statements (Continued)
December 31, 2025 and 2024

13. INCOME TAX

Details of deferred tax assets and deferred tax liabilities as at December 31, 2025 and 2024 were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax assets				
Lease agreement	200,599	207,093	82,230	85,510
Allowance for obsolete and slow-moving inventories	70,034	65,123	70,034	65,123
Employee benefits	74,842	50,932	74,842	50,932
Volume incentives	42,856	37,650	42,856	37,650
Provisions	11,821	10,682	11,779	10,495
Others	27,592	20,297	26,629	20,219
Total	427,744	391,777	308,370	269,929
Deferred tax liabilities				
Right-of-use assets	167,367	176,558	72,295	76,333
Provision for sales returns	4,130	3,577	4,130	3,577
Taxable depreciation over book depreciation	5,029	4,212	436	512
Others	21	9	21	9
Total	176,547	184,356	76,882	80,431

Income tax expense

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Income tax expense	490,370	548,644	490,099	536,449
Changes in temporary differences	(48,307)	(10,961)	(40,299)	(6,645)
Net	442,063	537,683	449,800	529,804

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to the financial statements (Continued)

December 31, 2025 and 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Reconciliation of income tax Expense				
Profit before income tax	2,383,424	2,904,547	2,291,045	2,644,491
Applicable tax rate	5% and 20%	5% and 20%	20%	20%
Income tax using the corporate tax rate	476,264	580,443	458,209	528,898
Additional deductible expenses for tax purposes	(103,350)	(87,187)	(21,936)	(25,496)
Share of profit of joint venture	(30,759)	(54,203)	-	-
Others	148,215	109,591	53,826	33,047
Income tax on taxable profit	490,370	548,644	490,099	536,449
Increase in deferred tax assets	(35,967)	(191,943)	(38,441)	(84,958)
Increase (decrease) in deferred tax liabilities	(7,809)	178,913	(3,549)	75,902
Income tax attributable to other comprehensive income	1,691	2,411	1,691	2,411
Currency translation differences	(6,222)	(342)	-	-
Income tax presented in statement of comprehensive income	442,063	537,683	449,800	529,804

14. OTHER NON-CURRENT ASSETS

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Assets held for branch construction	103,213	102,291	100,335	98,874
Others	7,361	8,846	7,361	8,847
Total	110,574	111,137	107,696	107,721
Less allowance for impairment of other non-current assets	(1,830)	(1,343)	(1,830)	(1,343)
Net	108,744	109,794	105,866	106,378

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Notes to the financial statements (Continued)
December 31, 2025 and 2024

15. CREDIT FACILITIES

As at 31 December 2025, the Group has unused credit facilities with various local financial institutions of which are unsecured credit lines as follows:

	In Thousand	
	U.S. Dollars	Baht
Multi-type working capital (Short-term loans, letters of credit, trust receipts and letters of guarantee)	-	9,534,566
Short-term loans	-	4,699,500
Long-term loans	-	1,000,000
Bank overdrafts	-	125,000
Letter of credit and trust receipts	-	4,442,876
Forward contracts	70,158	4,922,462
Letters of guarantee	-	33,336
Total	70,158	24,757,740

Short-term loans from financial institutions

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Trust receipts	412,139	612,275	404,083	612,275
Short-term loans from financial Institutions	9,100,000	8,000,000	9,100,000	8,000,000
Total	9,512,139	8,612,275	9,504,083	8,612,275

Short-term loans from financial institutions comprise promissory notes from various local banks and bear interest ranging from 1.25% to 2.71% per annum in 2025 and from 1.99% to 2.71% per annum in 2024.

Supplier finance arrangements

The Group has entered into supplier finance arrangements with several financial institutions to manage its financial liquidity. Under these arrangements, the financial institutions paid the suppliers on behalf of the Group in advance before the due dates. The Group is then obligated to repay the financial institutions based on the specific terms agreed upon with each institution. The repayment terms are as follows:

- Type 1: Repayment periods range from 90 to 180 days (with a majority being 90 days) from the dates the financial institutions make payments to the suppliers.
- Type 2: Repayment period of 120 days from the bill of lading date.

Interest rates are charged based on the specific agreements with each financial institution

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December 31, 2025 and 2024

As at 31 December 2025, the outstanding balances that formed part of the supplier finance arrangements, were as follows:

	In Thousand Baht	
	Consolidated financial statements	Separate financial statements
Presented under trade and other payables, for which suppliers have not yet been settled	31,297	31,297
Presented under short-term loan from financial institutions, for which suppliers have been settled	412,139	404,083

Comparison of payment terms between supplier finance arrangements and trade payables as follows:

Type of liabilities	Payment terms
Liabilities under supplier finance arrangements	90 - 180 days from the date of settlement by financial institutions
Ordinary trade payables not participating in the arrangements	7 - 20 days from the bill of lading date

Long-term loans

As at December 31, 2025 and 2024, the Group has long-term loans from a financial institution in the consolidated and separate financial statements classified by maturity dates as follows:

	In Thousand Baht	
	2025	2024
Within one year	420,000	470,000
After one year but within five years	185,000	605,000
Total	<u>605,000</u>	<u>1,075,000</u>

Details of long-term loans are as follows:

- Credit line of Baht 1,000 million First withdrawal of Baht 600 million repayable in semi-annual installment of Baht 60 million (interest THOR plus rate of 1% per annum), ending April 2027	180,000	300,000
- Credit line of Baht 1,000 million Second withdrawal of Baht 400 million repayable in semi-annual installment of Baht 50 million (interest THOR plus rate of 0.9% per annum), ending April 2026	50,000	150,000
- Credit line of Baht 1,000 million repayable in semi-annual installment of Baht 125 million (interest THOR plus rate of 0.8% per annum), ending June 2027	375,000	625,000
Total long-term loans	<u>605,000</u>	<u>1,075,000</u>
Less current portion	<u>(420,000)</u>	<u>(470,000)</u>
Net	<u>185,000</u>	<u>605,000</u>

Loans from bank contain certain restrictions on maintenance of financial ratios.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

16. TRADE AND OTHER CURRENT PAYABLES - OTHERS

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade accounts payable	1,657,988	2,300,513	1,629,640	2,259,796
Other current payables				
- Construction payable	206,378	335,531	206,378	335,531
- Retention	135,877	110,401	135,824	102,179
- Accrued expenses	100,171	101,325	95,576	93,897
- Value added tax payable	72,471	30,357	69,588	30,348
- Advance subsidy income	69,850	57,636	69,850	57,636
- Provision for customer loyalty programmes	31,687	28,987	31,622	28,827
- Provision for sales returns	27,894	24,422	27,274	23,648
- Deposit received for goods	18,574	16,475	17,949	15,496
- Others	50,162	41,684	48,886	38,737
	<u>713,064</u>	<u>746,818</u>	<u>702,947</u>	<u>726,299</u>
Total	<u>2,371,052</u>	<u>3,047,331</u>	<u>2,332,587</u>	<u>2,986,095</u>

During 2025 and 2024, the Company transferred beginning advances from customers to revenue from sales amounting to approximately Baht 16.1 million and Baht 17.6 million, respectively.

17. LEASE LIABILITIES

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Lease liabilities				
- Due for payments within one year	60,776	60,430	28,415	28,442
- Due for payments after one year but within five years	245,097	242,519	112,934	111,583
- Due for payments after 5 years	1,210,276	1,282,185	521,831	551,383
Total	1,516,149	1,585,134	663,180	691,408
<u>Less</u> deferred interest	(439,766)	(478,328)	(179,157)	(194,419)
Lease liabilities - net of deferred interest	1,076,383	1,106,806	484,023	496,989
<u>Less</u> current portion	(26,787)	(25,426)	(13,571)	(13,179)
Lease liabilities - net of due for payments within one year	1,049,596	1,081,380	470,452	483,810

The Group had expenses relating to leases recognized as profit or loss for the years end December 31, 2025 and 2024 as follows;

	In Thousand Baht	
	2025	2024
Interest expense relating to lease liabilities	35,602	36,153
Expense relating to leases with lease term less than 1 year	2	-

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

18. PROVISIONS FOR NON-CURRENT LIABILITIES FOR EMPLOYEE BENEFITS

	In Thousand Baht		
	Consolidated / Separate financial statements		
	Post- employment benefits	Other long-term benefits	Total
At January 1, 2025	177,125	77,538	254,663
Current service cost	22,446	11,104	33,550
Past service cost	-	25,796	25,796
Interest cost	4,430	1,724	6,154
Remeasurements of other long-term benefits	-	59,234	59,234
Expense recognized in profit or loss	26,876	97,858	124,734
Transaction recognized in other comprehensive income			
- Actuarial loss on defined benefit plan	8,454	-	8,454
Employee benefits paid during the year	(2,527)	(11,116)	(13,643)
At December 31, 2025	209,928	164,280	374,208
At January 1, 2024	144,650	48,285	192,935
Current service cost	18,918	7,434	26,352
Past service cost	-	7,711	7,711
Interest cost	4,405	1,277	5,682
Remeasurements of other long-term benefits	-	19,627	19,627
Expense recognized in profit or loss	23,323	36,049	59,372
Transaction recognized in other comprehensive income			
- Actuarial loss on defined benefit plan	12,056	-	12,056
Employee benefits paid during the year	(2,904)	(6,796)	(9,700)
At December 31, 2024	177,125	77,538	254,663

Actuarial loss recognized in other comprehensive income arising from:

	In Thousand Baht	
	2025	2024
Change in financial assumptions	8,581	11,565
Experience adjustments	(127)	491
Total	8,454	12,056

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Significant assumptions used in calculation of liability for post-employment benefits are as follows:

Discount rate	1.77%-2.20% per annum in 2025 and 2.32%-2.56% per annum in 2024
Salary increase rate	6.0% per annum in 2025 and 2024
Employee turnover rate	5.73%-34.38% per annum in 2025 and 2024
Mortality rates	Based on Thai Mortality Table

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the increase (decrease) in defined benefit obligation as at December 31, 2025 by the amounts shown below:

	Change Rate	In Thousand Baht	
		Increase	Decrease
Discount rate	0.5%	(17,773)	19,170
Salary increase rate	1.0%	24,347	(21,096)
Employee turnover rate	20%	(60,528)	81,640

20. SHARE CAPITAL AND DIVIDENDS

Share capital

	In Baht Par Value	In Thousand Shares / In Thousand Baht			
		2025		2024	
		Number	Amount	Number	Amount
Authorized					
At January 1,					
- ordinary shares	1	5,201,875	5,201,875	5,001,809	5,001,809
Capital decrease	1	(14)	(14)	(6)	(6)
Capital increase	1	200,071	200,071	200,072	200,072
At December 31,					
- ordinary shares	1	<u>5,401,932</u>	<u>5,401,932</u>	<u>5,201,875</u>	<u>5,201,875</u>
Issued and fully paid-up					
At January 1,					
- ordinary shares	1	5,201,861	5,201,861	5,001,803	5,001,803
Stock dividend	1	200,065	200,065	200,058	200,058
At December 31,					
- ordinary shares	1	<u>5,401,926</u>	<u>5,401,926</u>	<u>5,201,861</u>	<u>5,201,861</u>

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

At the annual general meeting of the shareholders of the Company held on April 8, 2025, the shareholders passed the following resolutions:

- a) decrease authorized share capital from Baht 5,201,874,978 (5,201,874,978 ordinary shares at Baht 1 par value) to Baht 5,201,860,623 (5,201,860,623 ordinary shares at Baht 1 par value). The Company registered the capital decrease with the Ministry of Commerce on April 22, 2025;
- b) increase authorized share capital from Baht 5,201,860,623 (5,201,860,623 ordinary shares at Baht 1 par value) to Baht 5,401,932,185 (5,401,932,185 ordinary shares at Baht 1 par value). The 200,071,562 new ordinary shares were reserved for stock dividend. The Company registered the capital increase with the Ministry of Commerce on April 23, 2025.

At the annual general meeting of the shareholders of the Company held on April 10, 2024, the shareholders passed the following resolutions:

- a) decrease authorized share capital from Baht 5,001,809,096 (5,001,809,096 ordinary shares at Baht 1 par value) to Baht 5,001,802,864 (5,001,802,864 ordinary shares at Baht 1 par value). The Company registered the capital decrease with the Ministry of Commerce on April 18, 2024;
- b) increase authorized share capital from Baht 5,001,802,864 (5,001,802,864 ordinary shares at Baht 1 par value) to Baht 5,201,874,978 (5,201,874,978 ordinary shares at Baht 1 par value). The 200,072,114 new ordinary shares were reserved for stock dividend. The Company registered the capital increase with the Ministry of Commerce on April 23, 2024.

Dividends

At the annual general meeting of Shareholders of the Company approved the appropriation of net profit as dividends as follows:

Dividend Payment	Paid from the operating results of the year 2024	Paid from the operating results of the year 2023
Approval Date	April 8, 2025	April 10, 2024
Cash dividend	Baht 958.57 million	Baht 872.50 million
Stock dividend		
Stock dividend ratio	26 existing shares for 1 stock dividend	25 existing shares for 1 stock dividend
Number of stock dividend shares (Baht 1 par value)	200.06 million shares	200.06 million shares
Total value of stock dividend	Baht 200.06 million	Baht 200.06 million
Total dividend paid	Baht 1,158.63 million	Baht 1,072.56 million
Dividend per share	Baht 0.22	Baht 0.21
Dividend payment date	May 6, 2025	May 10, 2024
Registration date for capital increase from stock dividend	May 7, 2025	May 13, 2024

20. SHARE PREMIUM

The share premium is set up under the provision of Section 51 of the Public Companies Act B.E. 2535, which requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account (“share premium”). The share premium is not available for dividend distribution.

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

21. LEGAL RESERVE

The legal reserve is set up under the provisions of Section 116 of the Public Companies Act B.E. 2535. Section 116 requires that a company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account (“legal reserve”), until this account reaches an amount not less than 10% of the registered authorized capital. The legal reserve is not available for dividend distribution.

For the year 2025, the Company had set aside the statutory reserve of Baht 33.82 million from profit for the year.

22. OTHER INCOME

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Subsidy income	337,457	293,385	336,812	292,677
Other service income	108,209	115,722	107,973	115,540
Distribution management income	110,953	110,370	110,741	110,093
Interest income	25,916	26,179	36,793	37,556
Other	60,994	33,975	58,929	29,705
Total	643,529	579,631	651,248	585,571

23. EXPENSES BY NATURE

Significant expenses by nature are as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Purchase of inventories	23,467,387	23,244,624	23,176,934	22,832,484
Employee costs	2,931,497	2,737,344	2,886,583	2,685,842
Depreciation and amortization	1,396,557	1,341,810	1,332,476	1,281,135
Changes in inventories	(23,981)	713,543	(62,710)	762,481
Utility expenses	519,067	517,693	499,030	494,259
Marketing, advertising and sale promotion expenses	343,556	334,301	340,094	327,479
Finance costs	235,865	311,007	215,248	304,341

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

24. EARNINGS PER SHARE

Earnings per share for the years ended December 31, 2025 and 2024 are determined by dividing the profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares outstanding during the period, after adjusting the number of ordinary shares in proportion to the change in the number of shares as a result of the increase in share capital arising from the issue of a stock dividend of 200.06 million shares on May 6, 2025. The number of ordinary shares of the prior period has been adjusted as if the stock dividend had been issued at the beginning of the earliest period reported as follows:

	In Thousand Baht / In Thousand Shares			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Profit attributable to equity holders of the parent	1,963,948	2,377,002	1,841,246	2,114,687
Weighted average number of ordinary shares outstanding	5,401,925	5,401,925	5,401,925	5,401,925
Earnings per share (Baht)	0.3636	0.4400	0.3408	0.3915

25. PROVIDENT FUNDS

The Company has established contributory provident funds for their employees. Membership to the funds is on a voluntary basis. Contributions are made monthly by the employees at the rate of 3% - 15% of their basic salaries and by the Company pays contributions according to the employee's age at the rate of 3% - 7% of their basic salaries. The provident funds are registered with the Ministry of Finance as juristic entities under the Provident Fund Act B.E. 2530 and are managed by licensed Fund Managers.

The Company's contributions to the fund for the years 2025 and 2024 amounting to approximately Baht 66.5 million and Baht 61.3 million, respectively, were recorded as part of distribution costs amounting to approximately Baht 51.5 million and Baht 50.6 million in 2025 and 2024, respectively, and administrative expenses amounting to approximately Baht 15.0 million and Baht 10.7 million in 2025 and 2024, respectively, in the statements of comprehensive income.

26. SEGMENT INFORMATION

The Group is principally engaged in merchandising of construction materials, home decorative products, tools and equipment used in construction, home improvement and household and gardening decoration, therefore, management considers that the Group had only one business segment.

The Group's segment revenues based on the geographic location of customers for the years ended December 31, 2025 and 2024 were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Thailand	31,093,362	31,617,006	31,093,362	31,617,006
Kingdom of Cambodia	503,999	650,222	47,204	132,115
Republic of the Union of Myanmar	3,730	13,780	-	-
Republic of Indonesia	-	4,239	-	-
Total	31,601,091	32,285,247	31,140,566	31,749,121

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

The Group has no transaction with any key customer (customers whose transactions exceeding 10% of total balance of transactions) for the years ended December 31, 2025 and 2024.

27. DISCLOSURES OF FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENT

The Group is exposed to normal business risks relating to liquidity risk, credit risk, foreign currency risk and interest rate risk. The Group has used derivative financial instruments for hedging against the foreign currency risk without intention for trading or speculation purposes. The Group had no significant change in risk management policy relating to financial instruments during 2025 and 2024.

Liquidity Risk

The Group's liquidity risk includes risks arising from obligations under supplier finance arrangements, which require fixed repayment terms that may differ from those of standard trade payables. The Group manages this risk by maintaining an adequate level of liquidity, diversifying its funding sources across multiple financial institutions, and aligning both short-term and long-term financing with its projected cash flow requirements. This approach is designed to mitigate reliance on any single funding source and to accommodate potential fluctuations in operating cash flows.

Credit Risk

Credit risk is the risk that a customer or counterparty is unable or unwilling to meet its financial and contractual commitments. To mitigate this risk, the Group periodically monitors and assesses the financial viability of customers and counterparties.

Carrying amount of receivables presented in the statements of financial position is the maximum exposure to credit risk.

Foreign Currency Risk

The Group has significant business transactions internationally, majority is importation of merchandises for local sales, giving rise to exposure to fluctuations in foreign currencies. In practical, the Group mitigates this risk by using the forward exchange contracts (buy) in the appropriate timing and situations.

As at December 31, 2025 and 2024, the Group had buy forward exchange contracts as follows:

	In Thousand			
	Foreign Currency		Fixed Baht	
	2025	2024	2025	2024
Forward exchange contracts - buying				
- CNY	60,615	103,876	274,257	498,287
- U.S. Dollar	2,442	1,510	78,281	50,541

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

In addition, the fair values of forward exchange contracts outstanding as at December 31, 2025 and 2024 were as follows:

	In Thousand Baht	
	2025	2024
Forward exchange contract - buying		
- CNY	272,720	482,973
- U.S. Dollar	76,427	51,139

As at December 31, 2025 and 2024, the Group had significant outstanding non-hedged foreign currency assets amounting to U.S Dollars 1.7 million and U.S Dollars 2.2 million, respectively.

Interest Rate Risk

Interest rate risk arises from the fluctuation of market interest rates in the future, which may have a negative effect to current and future operations and cash flows of the Group. The Group's management believes that the interest rate risk is minimal because the Group deposits at banks, lease receivables, long-term loan to related party, other current and non-current financial assets, short-term and long-term loans from financial institutions and financial lease bear interest at the floating market interest rates or fixed rates that approximate the market interest rates.

Fair Value Measurements

The following method and assumptions were used by the Group in estimating fair values of financial assets and financial liabilities:

Cash and cash equivalents, trade and other current receivables, lease receivables, long-term loan to related party, other current and non-current financial assets, trade and other current payables, short-term and long-term loans from financial institutions and lease liabilities had carrying amounts approximate their fair values due these financial assets and financial liabilities are cash-based or will mature in short-term period whereas the rest bear interest at the floating or fixed rates which approximate market interest rates (Level 2 inputs of fair value hierarchy).

28. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that they have an appropriate financial structure and preserves the ability to continue their business as a going concern.

As at December 31, 2025 and 2024, the Group's debt-to-equity ratio were 0.56 : 1 and 0.58 : 1, respectively and the Company's debt-to-equity ratio were 0.55 : 1 and 0.57 : 1, respectively.

29. COMMITMENTS

As at December 31, 2025, the Group had the following significant commitments:

- a) Domestic contractual commitments
 - Construction contracts with a domestic company totaling Baht 591.13 million.
 - Contracts for the installation of automated warehouse system with a domestic company totaling Baht 7.7 million.
- b) Unutilized letters of credit totaling CNY 13.95 million (equivalent to approximately Baht 62.65 million).

SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

30. EVENT AFTER THE REPORTING PERIOD

At the Board of Directors' meeting held on February 9, 2026, the Board of Directors passed the following resolutions:

- (1) to pay the dividend for the 2025 operations totaling Baht 1,194.65 million to the shareholders. The dividend comprise stock dividends on the basis of 27 ordinary shares for 1 stock dividend amounting to Baht 200.07 million (200.07 million ordinary shares at Baht 1 par value) and cash dividend of Baht 994.58 million. The dividend payment will be further proposed to the Annual General Meeting of the Company's shareholders for approval in April 2026.
- (2) decrease authorized share capital from Baht 5,401,932,185 (5,401,932,185 ordinary shares at Baht 1 par value) to Baht 5,401,925,388 (5,401,925,388 ordinary shares at Baht 1 par value).
- (3) increase authorized share capital from Baht 5,401,925,388 (5,401,925,388 ordinary shares at Baht 1 par value) to Baht 5,601,996,698 (5,601,996,698 ordinary shares at Baht 1 par value). The 200.07 million new ordinary shares were reserved for stock dividend as mentioned in (1).

31. APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved for issue by the Company's Board of Directors on February 19, 2026.



Attachments

Attachment 1

**Executives, Controlling Person, Financial Controller,
Accounting Controller, and Company Secretary
Information of Directors**



Information of Directors

Mr. Apisit Rujikeatkamjorn

Age 80 Years Nationality Thai

Type of Director

Non-executive director

Position

- Chairman
- Authorized Director

Date of Appointment as a Director: 26 February 2008

Term of the director until December 2025: 17 Years

Term of Office

- 1st Term 26 February 2008 - 28 April 2011
- 2nd Term 28 April 2011 - 4 April 2013
- 3rd Term 4 April 2013 - 22 April 2015
- 4th Term 22 April 2015 - 30 April 2018
- 5th Term 30 April 2018 - 7 April 2021
- 6th Term 7 April 2021 - 10 April 2024
- 7th Term 10 April 2024 - Present

Education/Training

- Master of Engineering, Lamar University, Texas, USA
- Bachelor of Engineering Program in Civil Engineering, Khon Kaen University

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 21/2004 and 27/2004
- Finance for Non-Finance Director 24/2005
- Understanding the Fundamental of Financial Statements Program (UFS) 5/2006
- Audit Committee Program 22/2008
- The Role of Chairman Program 26/2011
- Director Certification Program 166/2012

Training in 2025

-None-

GICS Industry Experience Consumer Discretionary

- 2011 - December 2019:
Chairman of the Board and Director, Eco Lighting Co., Ltd, an electrical equipment distribution business.
- 2015 - Present:
Chairman of the Board, DTC Enterprise Public Company Limited. The company operates in the design, research, development, distribution, and provision of GPS tracking services, as well as in the development of IoT solutions and Artificial Intelligence (AI) and leads R&D efforts in software systems for transportation management and related technologies.

The Brief Working Experience in 5 years

Director position listed company: 3 Companies

- 2008-Present Chairman Siam Global House PCL.
- 2012 - Present
Chairman, Sea Oil PCL.
- 2015 - Present
Chairman, D.T.C Enterprise PCL

Director position non-listed company: 2 Companies

- 2017 - Present
Chairman, LAO Agro Tech Public Company
- 2017 - Present
Chairman, Global House (Cambodia) Co., Ltd

Director Shareholding

-None-

Spouse and Minor children Shareholding

-None-

Family Relationship among Directors and Executive

Father of Mr. Isara Rujikeatkamjorn

Industry Experience and Expertise in business

- Knowledge and Experience in Company's Business- Consumer Discretionary sector specifically in retail.
- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Technologies
- Knowledge and Experience in Engineering
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties



Mr. Witoon Suriyawanakul

Age 67 Years Nationality Thai

Type of Director

Executive Director

Position

- Director/Chairman of Executive Committee
- Nomination & Remuneration Committee
- Chief Executive Officer (CEO)

Date of Appointment as a Director: 4 April 2008- March 2016 and 10 May 2017

Term of the director until December 2025: 16 Years

Term of Office

1 st Term	4 April 2008 - 30 April 2009
2 nd Term	30 April 2009 - 18 April 2012
3 rd Term	18 April 2012 - 9 April 2014
4 th Term	9 April 2014 - 28 April 2016
5 th Term	10 May 2017 - 24 April 2020
6 th Term	24 April 2020 - 11 April 2023
7 th Term	11 April 2023 - Present

Education/Training

- Honorary Doctoral Degree of Philosophy Program in Accounting, Mahasarakham University.
- Honorary Doctoral Degree of Economics, Rajabhat Roi Et University.
- Honorary Doctoral Degree of Business Administration, Rajabhat Roi Et University.
- Master of business Administration, Khon Kaen University.
- Bachelor of Engineering Program in Civil Engineering, Khon Kaen University.

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 68/2008

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 1 Company

- 2017 - Present
Director/Chairman of Executive Committee/Nomination & Remuneration Committee/CEO,
Siam Global House PCL
- 2008 - 2016
Director/Chairman of Executive Committee/Nomination & Remuneration Committee/CEO,
Siam Global House PCL

Director position non-listed company: 5 Companies

- 2020 - Present
Executive Director,
Guangxi Global House International Trade Co., Ltd.
- 2017 - Present
Director, Global House Cambodia Co., Ltd
- 2015 - Present
Chairman, Global House International Co., Ltd
- 1997 - Present
Director, Inter Concrete Industry Co., Ltd
- 1997 - Present
Director, Siam Global Asset Co., Ltd

Director Shareholding

0.87%

Minor Children Shareholding

-None-

Family Relationship among Directors and Executives

Husband of Mrs. Warunee Suriyawanakul

Elder brother of Mr. Anavat Suriyawanakul

Father of Mr. Kriangkai Suriyawanakul

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Technologies
- Knowledge and Experience in Engineering
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties



Mr. Kriangkai Suriyawanakul

Age 37 Years Nationality Thai

Type of Director

Executive Director

Position

- Director/Executive Director
- Sustainability and Corporate Governance Committee
- Vice CEO
- Authorized Director

Date of Appointment as a Director: 30 October 2021

Term of the director until December 2025: 4 Years

Term of Office

1st Term 30 October 2021 - 11 April 2023

2nd Term 11 April 2023 - Present

Education/Training

- Master of Logistics and Supply chain Management, The University of Nottingham (First Class Honor)
- Bachelor of Engineering, Thammasat University
- Bachelor of Engineering, The University of Nottingham (First Class Honor)

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 188/2021

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 1 Company

- 2022 - Present
Director Sustainability and Corporate Governance Committee, Siam Global House PCL
- 2021 - Present
Director/Executive Director, Siam Global House PCL
- 2021- Present
Vice CEO, Siam Global House PCL

- 2017 - 2021

Assistant CEO Supply Chain, Siam Global House PCL

Director position non-listed company: 1 Company

- 2017 - Present

Director, Global House Cambodia Co., Ltd

Director Shareholding

11.14%

Spouse and Minor children

0.00%

Shareholding Family Relationship among Directors and Executives

Son of Mr. Witoon Suriyawanakul and Mrs. Warunee Suriyawanakul

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Technologies
- Knowledge and Experience in Engineering
- Knowledge and Experience in Logistics and Supply Chain
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties



Mr. Nithi Patarachoke

Age 62 Years Nationality Thai

Type of Director

Non-Executive Director

Position

- Director

Date of Appointment as a Director: 23 November 2012

Term of the director until December 2025: 13 Years

Term of Office

- 1st Term 23 September 2012 - 22 April 2015
- 2nd Term 22 April 2015 - 30 April 2018
- 3rd Term 30 April 2018 - 7 April 2021
- 4th Term 7 April 2021 - 10 April 2024
- 5th Term 10 April 2024 - Present

Education/Training

- Master of finance and Operations Management University of Chicago, USA
- Bachelor of Engineering Chulalongkorn University
- Advanced Management Program (AMP) Harvard University, USA
- National Defence Course (NDC)
- Senior Executive Program, Capital Market Academy
- The Cullinan: The Making of the Digital Board Course

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 140/2017

Training in 2025

-None-

GICS Industry Experience Retail

- 2018 - 2023
Managing Director, SCG Cement-Building Materials Co., Ltd. and Vice-President-Living Solution and Housing Products Business

The Brief Working Experience in 5 years

Director position listed company: 6 Companies

- 2012 - Present
Director, Siam Global House PCL.
- 2012 - Feb 2024
Executive Director, Siam Global House PCL.
- 2023 - Present
 - Director
 - Chairman of the Sustainable Development Committee
 - Member of the Nomination, and Corporate Governance Committee
SCG Decor PCL.
- 2023 - 2024
Vice President, SCG Decor PCL.
- 2024 - Present
Independent Director, Amata Corporation PCL.
- 2022 - Present
President, SCGJWD Logistics PCL.
- 2019 - Present
President, Quality Construction Products PCL.
- 2024 - Present
Advisor to the President & CEO, Siam Cement PCL.
- 2018 - 2023
Managing Director, Cement and Building material business, Siam Cement PCL.
- 2021 - 2023
Managing Director, SCG Cement-Building Materials Co., Ltd. and Vice-President-Living Solution and Housing Products Business, Siam Cement PCL.

Director position non-listed company: 5 Companies

- 2017 - Present
Director, SCG NICHIREI LOGISTICS COMPANY LIMITED
- 2018 - Present
Chairman of the Board of Director, SCG Ceramics PCL.
- 2022 - Present
Chairman, Thailand Management Association (TMA)
- 2022 - Present
Corporate Governance Committee, Bank of Thailand
- 2020 - Present
Director, Thai-Lao Association for Friendship
- 2021 - 2025
Secretary-General, Thailand-Vietnam Friendship Association
- 2019 - 2023
Director, SCG Foundation
- 2015 - 2023
Director, Global House International Co., Ltd.

Director Shareholding

-None-

Spouse and minor children Shareholding

-None-

Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Company's Business- Consumer Discretionary sector specifically in retail.
- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Technologies
- Knowledge and Experience in Engineering
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Board of Director Duties



Mr. Paramate Nisagornsen

Age 58 Years Nationality Thai

Type of Director

Non-Executive Director

Position

- Director
- Authorized Director

Date of Appointment as a Director: 9 November 2018

Term of the director until December 2025: 7 Years

Term of Office

- 1st Term 9 September 2018 - 24 April 2020
- 2nd Term 24 April 2020 - 11 April 2023
- 3rd Term 11 April 2023 - Present

Education/Training

- Master of Science in Management, Massachusetts Institute of Technology, USA
- Bachelor of Engineering (Electrical Engineering), King Mongkut's University of Technology North Bangkok
- Certificate of Advanced Management Program (AMP) Harvard Business School, USA
- Senior Executive Program, Capital Market Academy (CMA)
- National Defence Course (NDC)
- Thai-Chinese Leadership Studies (TCL)

Training in 2025

-None-

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 258/2018

GICS Industry Experience Consumer Discretionary

- 2023
Vice President - SCG Distribution and Retail Business, Cement and Building material business, Siam Cement PCL.

The Brief Working Experience in 5 years

Director position other listed company: 2 Companies

- 2018 - Present
Director, Siam Global House PCL
- 2024 - Present
Assistant Managing Director–Central management, Siam Cement PCL.
- 2023
Vice President-SCG Distribution and Retail Business, Cement and Building material business, Siam Cement PCL.
- 2022 - 2023
Vice President-SCG Home Business, Cement and Building material business, Siam Cement PCL.
- 2018 - 2021
Vice President-Regional Business, Cement and Building material business, Siam Cement PCL.

Director position other non-listed company: 3 Companies

- 2018 - Present
Director, Global House International Co., Ltd.
- 2020 - Present
President Commissioner, PT Kokoh Inti Arebama Tbk**
- 2018 - Present
Commissioner, PT Catur Sentosa Adiprana Tbk*
- 2018 - 2021
President Commissioner, PT Keramik Indonesia Assosiasi Tbk*

*Listed Company in Indonesia

Director Shareholding

-None-

Spouse and Minor children

-None-

Shareholding Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Company’s Business- Consumer Discretionary sector specifically in retail.
- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Technologies
- Knowledge and Experience in Engineering
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Board of Director Duties





Mr. Wiroat Rattanachaisit

Age 55 Years Nationality Thai

Type of Director

Non-executive directors

Position

- Director/Executive Director

Date of Appointment as a Director: 23 November 2022

Term of the director until December 2025: 3 Years

Term of Office

1st Term 23 November 2022 - 10 April 2024

2nd Term 10 April 2024 - Present

Education/Training

- Bachelor’s degree Faculty of Business Administration, University of the Thai Chamber of Commerce
- Advanced Management Program (AMP) Harvard Business School, USA
- Senior Executive Program, Capital Market Academy
- National Defence Course (NDC)

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 163/2019
- Ethical Leadership Program 25/2022
- Director Certification Program 329/2022

Training in 2025

-None-

GICS Industry Experience Consumer Discretionary

- 2022 - 2023
Vice President- Housing Products and Solution Business, Siam Cement PCL.
- 2023
Head of Distribution and Retail Business, Siam Cement PCL.

The Brief Working Experience in 5 years

Director position listed company: 4 Companies

- Feb 2024 - Present
Executive Director, Siam Global House PCL.
- 2022 - Present
Director, Siam Global House PCL.
- 2024-Present
Managing Director, SCG Smart Living Siam Cement PCL.
- 2024 - Present
Managing Director, SCG Distribution and Retail, Siam Cement PCL.
- 2023
Vice President-Living Solution Business, Cement and Building Material Business, Siam Cement PCL.
- 2022 - 2023
Vice President-Regional CBM Business Cement and Building Material Business, and Vice President-Housing Products and Solution Business, Siam Cement PCL.
- 2020 - 2022
Country Director-Indonesia, SCG, Siam Cement PCL.
- 2023 - Present
 - Director, Chairman of the Executive Committee
 - Member of the Nomination, Remuneration and Corporate Governance Committee
 - Quality Construction Products PCL.
- 2023 - Present
 - Vice Chairman
 - Chairman of the Nomination, Remuneration, and Corporate Governance Committee
 - Chairman of the Executive Committee
 - Member of the Sustainable Development Committee
 - SCG Decor PCL.

Director position non-listed company: 49 Companies

• Present

President, SCG DISTRIBUTION COMPANY LIMITED
 Director, SCG CEMENT COMPANY LIMITED
 Director, SCG CEMENT-BUILDING MATERIALS COMPANY LIMITED
 Director, THE SIAM FIBRE-CEMENT COMPANY LIMITED
 Director, THE CONCRETE PRODUCTS AND AGGREGATE CO., LTD.
 Chairman, SCG INTERNATIONAL CORPORATION COMPANY LIMITED
 Chairman, SCG RETAIL HOLDING COMPANY LIMITED
 Director, Siam Saison Company Limited
 Director, SIAM SMART DATA COMPANY LIMITED
 Chairman, SCG HOME RETAIL COMPANY LIMITED
 Chairman, SCG-BOONTHAVORN HOLDING COMPANY LIMITED
 Chairman, CEMENTHAI GYPSUM COMPANY LIMITED
 Chairman, SIAM FIBERGLASS COMPANY LIMITED
 Chairman, SCG ROOFING
 Chairman, SCG LANDSCAPE COMPANY LIMITED
 Chairman, SARABURIRAT COMPANY LIMITED
 Chairman, SIAM FIBRE CEMENT GROUP COMPANY LIMITED
 Chairman, MRC ROOFING COMPANY LIMITED
 Chairman, Q-CON Eastern Company Limited
 Chairman, SEKISUI - SCG INDUSTRY CO., LTD.
 Chairman, PANEL WORLD CO., LTD.
 Director, THE SIAM GYPSUM INDUSTRY COMPANY LIMITED
 Director, THE SIAM GYPSUM INDUSTRY (SARABURI) COMPANY LIMITED
 Director, THE SIAM GYPSUM INDUSTRY (SONGKHLA) COMPANY LIMITED
 Chairman, ZIFISENSE ASIA CO., LTD.
 Chairman, PT Kokoh Inti Arebama TBK.
 Director, PT Renos Marketplace Indonesia
 Chairman, PT Semen Lebak
 Director, PT Semen Jawa
 Director, PT SCG Lightweight Concrete Indonesia
 Chairman, PT Surya Siam Keramik
 Director, PT Siam-Indo Concrete Products
 Director, PT Siam-Indo Gypsum Industry
 Director, PT M Class Industry
 Chairman, SEKISUI SALES COMPANY LIMITED
 Chairman, INNOVATE AI CO., LTD.

Chairman, SCG Distribution and Retails (Cambodia) Co., Ltd.

Chairman, SCG Concrete Roof (Cambodia) Co., Ltd.

Chairman, SCG Concrete Roof (Vietnam) Co., Ltd.

Director, NORITAKE SCG PLASTER CO., LTD.

Chairman, Prime Group Joint Stock Company

Director, Mariwasa-Siam Ceramics, Inc.

Chairman, SCG- Boonthavorn (Cambodia) Co., Ltd.

Director, Global House International Co., Ltd.

Director, SCG MARKETPLACE HOLDING COMPANY LIMITED

Director, SCG CERAMICS PUBLIC COMPANY LIMITED

Director, SCG CLEANERGY COMPANY LIMITED

Director, SIAM COATING INNOVATIONS CO., LTD.

Director, SCG Foundation

• 2018

Managing Director-Distribution and e-Channel, SCG Cement-Building Materials Co., Ltd.

• 2019

Head of Distribution and Retail Business, SCG Cement-Building Materials Co., Ltd.

Director Shareholding

-None-

Spouse and Minor children

-None-

Shareholding Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Company's Business-Consumer Discretionary sector specifically in retail.
- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Laws
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Strategic Planning
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties



Mr. Pairoj Juarprathoom

Age 68 Years Nationality Thai

Type of Director

Independent directors

Position

- Director
- Chairman of Audit & Risk Management Committee

Date of Appointment as a Director: 23 April 2019

Term of the director until December 2025: 6 Years

Term of Office

- 1st Term 23 April 2019 - 8 April 2022
- 2nd Term 8 April 2022 - 8 April 2025
- 3rd Term 8 April 2025 - Present

Education/Training

- Master's degree Graduate School of Public Administration, National Institute of Development Administration (NIDA)
- Bachelor's degree in the Faculty of Commerce and Accountancy (majoring in Cost Accounting), Chulalongkorn University
- Bachelor's degree School of Law, Sukhothai Thammathirat University
- Advance Executive Program6, Office of the Civil Service Commission (OCSC)
- Advance Certificate Course of Good Governance for Medical Executive6, The Medical Council of Thailand and King Prajadhipok's Institute

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 161/2019

Training in 2025

- Seminar: SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 1 Company

- 2019 - Present
Director/Independent Director/Chairman of Audit & Risk Management Committee, Siam Global House PCL

Director position non-listed company: - None-

- 2019 - 2023
Director/Independent Director/Chairman of Audit Committee, KTB General Services and security Co., Ltd
- 2018
Plan and Policy Analyst, Advisory Level, The Revenue Department
- 2017
Deputy Director-General of the Revenue Department, The Revenue Department
- 2016 - 2017
Director Regional Revenue Office 5, Regional Revenue Office 5
- 2015 -2016
Director Regional Revenue Office 9, Regional Revenue Office 9

Director Shareholding

-None-

Spouse and Minor children

-None-

Shareholding Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Laws
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties





Dr. Boonchai Pitugdamrongkija

Age 71 Years Nationality Thai

Type of Director

Independent directors

Position

- Director
- Chairman of the Sustainability and Corporate Governance Committee
- Audit & Risk Management Committee

Date of Appointment as a Director: 23 April 2019

Term of the director until December 2025: 6 Years

Term of Office

- 1st Term 23 April 2019 - 8 April 2022
- 2nd Term 8 April 2022 - 8 April 2025
- 3rd Term 8 April 2025 - Present

Education/Training

- Doctor of Manage Degree Graduate School (Business Management), Suan Dusit University
- Master Degree Faculty of Economics, Thammasat University
- Bachelor Degree Faculty of Economics and Business Administration, Kasetsart University
- Capital Market Academy (CMA.16), Stock Exchange of Thailand
- Towards High Potential Leaders Project, Office of the Civil Service Commission
- Leading Change for Executive of Excise Department 2nd Generation, NIDA
- GSB Middle Management Leadership Program 2007, Nanyang Technological University
- Advance Executive Program 45, Office of the Civil Service Commission (OCSC)
- Strategy for Improving Directors Effectiveness, Kellogg School of Management
- Middle Management Professional Development, Revenue Canada
- Program Tax Analysis and Revenue Forecasting, Harvard University
- Corporate Governance for Directors and Senior Executives of Regulators, State Enterprises, and Public Organizations (Batch 10)

Training by the Thai Institute of Directors Association (IOD)

- Director Certification Program 155/2012
- Financial Statements for Directors 17/2012
- Chartered Director Class 8/2014
- Advanced Audit Committee Program 18/2015

Training in 2025

- Seminar: SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence
- Road to Join with CAC & SME Briefing
- Seminar: In The Winds of Change

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 2 Companies

- 2022 - Present
Chairman of the Sustainability and Corporate Governance Committee, Siam Global House PCL.
- 2019 - Present
Director/Independent Director/Audit & Risk Management Committee, Siam Global House PCL.
- 2020 - Present
Independent Director/Audit Committee, Precise Corporation PCL

Director position non-listed company: - None-

- 2011 - 2014
Advisor of Excise Tax Strategic Plan,
The Excise department
- 2009 - 2010
Deputy Director, General of the Excise department

Director Shareholding

-None-

Spouse and Minor children Shareholding

-None-

Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Accounting and Finance
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties





Dr. Vongsak Swasdipanich

Age 75 Years Nationality Thai

Type of Director

Independent directors

Position

- Director
- Audit & Risk Management Committee
- Nomination & Remuneration Committee

Date of Appointment as a Director: 11 May 2016 Director

Term of the director until December 2025: 9 Years

Term of Office

- 1st Term 11 May 2016 - 24 April 2017
- 2nd Term 24 April 2017 - 24 April 2020
- 3rd Term 24 April 2020 - 11 April 2023
- 4th Term 11 April 2023 - Present

Education/Training

- D.Litt.PA, St Clements University, UK
- MPA Public Affairs, Kentucky State University USA
- Bachelor of Art (Political Science), Chiang Mai University
- Thailand National Defence College (NDC44)
- Executives Planned High Level of NIDA
- Executives of Interior level 8 & level 9, Dumrongrathanuphar Institute, Ministry of the Interior
- The Leader of Bangkok Course 3

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 134/2017

Training in 2025

-None-

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 1 Company

- 2016 - Present
Director/Independent Director/Audit & Risk Management Committee/Nomination & Remuneration Committee, Siam Global House PCL

Director position non-listed company: -None-

- 2022 - Present
Chairman of Business Promotion Committee, Roi Et Rajabhat University
- 2022 - Present
Council Committee, Roi Et Rajabhat University
- 2020 - Present
Chairman of the Advisory Committee to the Chairman of the House of Representatives Administration Committee, Roi Et Rajabhat University
- 2011 - 2013
Director of Vice-Minister, Roi Et Rajabhat University
- 2008-2011
Director- General of Department of Provincial Administration, Roi Et Rajabhat University

Director Shareholding

-None-

Spouse and Minor children Shareholding

-None-

Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Laws
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties





Pol. Gen. Kawee Supanun

Age 67 Years Nationality Thai

Type of Director

Independent directors

Position

- Director
- Chairman of Nomination & Remuneration Committee
- Sustainability & Corporate Governance Committee

Date of Appointment as a Director: 23 April 2019

Term of the director until December 2025: 6 Years

Term of Office

- 1st Term 23 April 2019 - 8 April 2022
- 2nd Term 8 April 2022 - 8 April 2025
- 3rd Term 8 April 2025 - Present

Education/Training

- Ph.D. (Industrial Business Administration), King Mongkut's institute of Technology Ladkrabang
- Master of Arts (Environmental Social Sciences), Mahidol University
- Bachelor of Public Administration Program, Royal Police Cadet Academy 33
- Superintendent Course 25
- Air Command and Staff College Course 37
- Critical Incident Management, USA
- Advanced Police Management Course 18
- Thailand National Defense College Course 51

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 129/2016

Training in 2025

-None-

GICS Industry Experience Consumer Discretionary

-

The Brief Working Experience in 5 years

Director position listed company: 1 Company

- 2023 - Present
Director, Sustainability and Corporate Governance Committee, Siam Global House PCL.
- 2019 - Present
Director/Independent Director/Chairman of Nomination & Remuneration Committee, Siam Global House PCL.

Director position non-listed company: -None-

- 2016 - 2018
Advisor (Level 10), Royal Thai Police
- 2014 - 2016
Assistant commission-General, Royal Thai Police
- 2013 - 2014
Commissioner of Provincial Police Region 2, Royal Thai Police
- 2012 - 2013
Commissioner of Provincial Police Region 4, Royal Thai Police

Director Shareholding

-None-

Spouse and Minor children Shareholding

-None-

Family Relationship among Directors and Executives

-None-

Industry Experience and Expertise in Business

- Knowledge and Experience in Service Business Group
- Knowledge and Experience in Laws
- Knowledge and Experience in Risk Management
- Knowledge and Experience in Board of Director Duties





● Profile of Executive

Mrs. Warunee Suriyawanakul

Age 65 Years Nationality Thai

Position

- Executive Director
- Vice-CEO Human Resource

Appointment Date: 26 February 2008

Education

- Secondary Education

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 68/2008

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 1997 - Present
Director, Inter Concrete Industry Co., Ltd.
- 2008 - Oct 2021
Director, Siam Global House PCL.
- 2008 - Present
Executive Director/Vice-CEO Human Resource,
Siam Global House PCL
- 2015 - Present
Director, Global House International Co., Ltd.

Shareholding (%) :

0.46%

(Held personally 0.46%, Held by spouse or minor children

-None-)

Family Relationship between and Executives

Wife of Mr. Witoon Suriyawanakul

Mother of Mr. Kriangkai Suriyawanakul.



Mr. Anavat Suriyawanakul

Age 65 Years Nationality Thai

Position

- Executive Director
- Vice-CEO Merchandise Management

Appointment Date: 26 February 2008

Education

- Secondary Education

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 68/2008

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 1997 - Present
Director, Siam Global Engineering Co., Ltd
- 1997 - Present
Director, Inter Concrete Industrial Co., Ltd
- 1997 - Present
Director, Global Concrete Co., Ltd
- 1997 - Present
Director, Siam Global Asset Co., Ltd
- 2008 - Present
Executive Director/Vice-CEO Inventory Management and Marketing, Siam Global House PCL
- 2008 - 2019
Director/Executive Director, Siam Global House PCL
- 2015 - Present
Director, Global House International Co., Ltd
- 2016 - 2017
Director/Executive Director/ CEO, Siam Global House PCL

Shareholding (%):

0.83%

(Held personally: 0.34%, Held by spouse or minor children: 0.49%)

Family Relationship among Directors and Executives

Younger brother of Mr. Witoon Suriyawanakul



Ms. Chutikan Srisaengchan

Age 56 Years Nationality Thai

Position

- Executive Director/Vice CEO Accounting & Financial

Appointment Date: 23 November 2012

Education

- Master of Business Administration, Khon Kaen University
- Bachelor of Accountancy, Thammasat University

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 68/2008

Training in 2025

- Tax Planning and Accounting Recognition under Financial Reporting Standards
- New Financial Reporting Standards and Sustainability Disclosure Standards: Readiness for PAEs
- AI in Accounting and Digital Tax 2025
- CFO 2026 (Accounting)
- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2008 - Oct 2021
Director, Siam Global House PCL
- 2012 - Present
Executive Director/Vice CEO Accounting & Financial, Siam Global House PCL
- Apr 2022 - Nov 2023
Sustainability and Corporate Governance Committee, Siam Global House PCL

Shareholding (%):

0.03%
(Held personally: 0.03%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

-None-



Mr. Yuttana Suriyawanakul

Age 54 Years Nationality Thai

Position

- Vice-CEO Investor Relations

Appointment Date: 23 November 2012

Education

- Master of Business Administration, Texas University
- Bachelor of Engineering Program in Industrial Engineering, Kasetsart University

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 68/2008

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2008 - 2012
Director/Executive Director of Siam Global House PCL
- 2012 - 2021
Vice CEO- Imported Products, Siam Global House PCL
- 2022 - Present
Vice-CEO Investor Relations, Siam Global House PCL

Shareholding (%):

0.00%

(Held personally: 0.00%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

Nephew of Mr. Witoon Suriyawanakul



Mr. Piphop Vasanaarchasakul

Age 55 Years Nationality Thai

Position

- Vice CEO Business Development

Appointment Date: 11 December 2017

Education

- Bachelor of Humanities, Kasetsart University

Training

- Strategic Customer Retention CRM
- Store Tour Modern Trade in USA (Home Depot, Lowes)
- LDP 1,2 (Leadership Development Program)

Training in 2025

- Digital CEO 8
- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2014 - Nov 2017
Assistance of Vice CEO Business Development,
Siam Global House PCL
- 2017 - Present
Vice CEO Business Development, Siam Global House PCL
- 2017 - Present
Director, Global House International Co., Ltd

Shareholding (%) :

Held personally: -None-
Held by spouse or minor children: -None-

Family Relationship among and Executives

-None-



Mr. Khemchat Sungkakam

Age 43 Years Nationality Thai

Position

- Vice CEO Innovation & System Development

Appointment Date: 11 December 2017

Education

- Bachelor of Engineering Program in Industrial Engineering, Khon Kaen University

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 188/2021

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2012 - Nov 2017
Manager of Innovation & System Development, Siam Global House PCL
- Dec 2017 - Present
Vice CEO Innovation & System Development, Siam Global House PCL
- May 2025 - Present
Director, NexQ Electric Thailand Co., Ltd.

- 2025 - Present

Director, DJING CORPORATION CO., LTD.

- Jan 2025 - Present

Member of the University Promotion Committee, Roi Et Rajabhat University

- 2024 - Present

Member of the Faculty Committee, Faculty of Information Technology, Roi Et Rajabhat University

- Feb 2025 - Present

Member of Faculty of Business Administration and Accountancy, Roi Et Rajabhat University

Shareholding (%):

0.03%

(Held personally: 0.03%, Held by minor children: -None-)

Family Relationship among and Executives

Husband of Miss Wiphawee Hongsamspjed



Mr. Isara Rujikeatkamjorn

Age 46 Years Nationality Thai

Position

- Vice CEO

Appointment Date: 4 October 2018

Education

- MBA Texas A&M University, USA
- Bachelor of Engineering, Khon Kaen University

Training by the Thai Institute of Directors Association (IOD)

- Training Anti-Corruption Course: The Practical Guide, ACPG 46/2018

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2017 - Sep 2018
Assistant CEO of Siam Global House PCL
- 2018 - Present
Vice CEO of Siam Global House PCL
- 2018 - Present
Director of Global House International Co., Ltd

Shareholding (%):

0.22%
(Held personally: 0.22%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

Son of Mr. Apisit Rujikeatkamjorn

**Mr. Pongkorn Suriyawanakul**

Age 44 Years Nationality Thai

Position

- Assistant CEO Engineering

Appointment Date: 13 December 2017

Education

- Bachelor of Engineering, Thammasat University

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2017 - Present
Assistant CEO - Engineering, Siam Global House PCL

Shareholding (%):

0.00%

(Held personally: 0.00%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

Nephew of Mr. Witoon Suriyawanakul



Mr. Pongpol Tiapairatkulkit

Age 46 Years Nationality Thai

Position

- Assistant CEO

Appointment Date: 1 January 2022

Education

- Master of Public and Private Management, School of Public Administration, National Institute of Development Administration
- Bachelor of Public Administration, Political Science, Kasetsart University

Training

- PDPA in Action
- ESG Leadership Program
- Advanced Retail Management

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2017 - 2021
HR Director, SCG Distribution Co., Ltd.
- 2022 - Present
Assistant to CEO, Siam Global House PCL
Data Protection Officer, Siam Global House PCL

Shareholding (%):

0.00%
(Held personally: 0.00%, Held by spouse or minor children: -None-)



Ms. Apanchanit Petchvong

Age 48 Years Nationality Thai

Position

- Assistant to Chief Executive Officer - Merchandise Management

Appointment Date: 1 March 2025

Education

- Master of Economics, Kasetsart University
- Bachelor of Economics, Khon Kaen University

Training

- Management Acceleration Program (MAP)
- Leadership In Crisis Management

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2020 - 2022
Chief Marketing Officer, SCG Distribution Co., Ltd.
- 2022 - 2568
Head of Merchandising and Marketing, SCG Distribution Co., Ltd.
- Mar 2025 - Present
Assistant CEO Merchandise, Siam Global House

Shareholding (%):

0.00%

(Held personally: 0.00%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

-None-



Mr. Thapanat Assawachulamanee

Age 42 Years Nationality Thai

Position

- Assistant CEO Innovation & System Development

Appointment Date: 13 December 2017

Education

- Bachelor of Engineering (Computer Engineering)
Khon Kaen University

Training by the Thai Institute of Directors Association (IOD)

- Director Accreditation Program 188/2021

Training in 2025

- AI-Powered Internal Control: Building a Robust Business Defense
- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- Dec 2017 - Present
Assistant CEO Innovation & System Development,
Siam Global House
- May 2025 - Present
Director, NexQ Electric Thailand Co., Ltd.
- 2025 - Present
Director, DJING CORPORATION CO., LTD.

Shareholding (%):

0.00%
(Held personally: 0.00%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

-None-



Ms. Wiphawee Hongsamsipjed

Age 42 Years Nationality Thai

Position

- Assistant Vice CEO

Appointment Date: 30 April 2019

Education

- Master of Business Administration, Khon Kaen University
- Bachelor of Science Program in Food Process Engineering, Chiang Mai University

Training

- Mini MBA Digital Marketing Management by College of Management Mahidol University

Training in 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2009 - 2019
Purchasing Manager
- 2019 - 2021
Assistant To Vice Chief Executive Officer, Purchasing and Marketing
- 2021 - Present
Assistant To Vice Chief Executive Officer

Shareholding (%):

0.00%
(Held personally: 0.00%, Held by minor children: -None-)

Family Relationship among and Executives

Wife of Mr. Khemchat Sungkakam



Mrs. Busaba Chaimin

Age 59 Years Nationality Thai

Position

- Assistant Vice CEO

Appointment Date: 6 June 2025

Education

- Higher Vocational Certificate, Phayap Technical College

Training

- Personal Data Protection Act, B.E. 2562 [2019]
- Personal Data Protection Act (PDPA)
- Retail Management Program (Store Management)

Training 2025

- Operational Readiness for Climate Change Act Compliance and Risk Management

The Brief Working Experience in 5 years

- 2015 - Jun 2025
Manager of Process Analysis Accounting and Finance Department, Siam Global House Public Company Limited
- Jun 2025 - Present
Assistant To Vice Chief Executive Officer, Accounting & Financial

Shareholding (%):

(Held personally: -None-, Held by spouse or minor children: -None-)

Family Relationship among and Executives

-None-

Directors and Executive Officers with the Control over the Company, Subsidiaries and Joint Ventures

	Name	Siam Global House PCL.	Subsidiaries and Joint Venture			
			Global House Cambodia Co., Ltd	Guangxi Global House International Trade Co., Ltd	NEXTQ Electric (Thailand) Co.,Ltd	Global House International Co., Ltd
1.	Mr. Apisit Rujikeatkamjorn	Chairman	Chairman			
2.	Mr. Witoon Suriyawanakul	Director /CEO	Director	Executive Director		Chairman
3.	Mr. Kriangkai Suriyawanakul	Director/Vice CEO	Director			
4.	Mr. Nithi Patarachoke	Director				
5.	Mr. Paramate Nisagornsen	Director				Director
6.	Mr. Wiroat Rattanachaisit	Director				Director
7.	Mr. Pairoj Juarprathoom	Director				
8.	Dr. Vongsak Swasdipanich	Director				
9.	Dr. Boonchai Pitugdamrongkija	Director				
10.	Pol.Gen.Kawee Supanun	Director				
11.	Mrs. Warunee Suriyawanakul	Vice CEO				Director
12.	Mr. Anavat Suriyawanakul	Vice CEO				Director
13.	Mr. Piphop Vasanaarchasakul	Vice CEO				Director
14.	Ms. Chutikan Srisaengchan	Vice CEO				
15.	Mr. Yuttana Suriyawanakul	Vice CEO				
16.	Mr. Khemchat Sungkakam	Vice CEO			Director	
17.	Mr. Isara Rujikeatkamjorn	Vice CEO				Director
18.	Mr. Pongkorn Suriyawanakul	Assistant CEO				
19.	Mr. Pongpol Tiapairatkulkit	Assistant CEO				
20.	Ms. Apanchanit Petchvong	Assistant CEO				
21.	Mr. Thapanat Assawachulamanee	Assistant CEO			Director	
22.	Ms. Wiphawee Hongssamsipjed	Assistant Vice CEO				
23.	Mrs. Busaba Chaimin	Assistant Vice CEO				

Information of the Person Supervising Accounting

1. The person taking the highest responsibility in accounting & Financial

Ms. Chutikan Srisaengchan

(Age 56 Years)

Position Executive Directors/ Vice CEO-Accounting & Financial

Educational qualifications

- Master of business administration degree, Khon Kaen University
- Bachelor of Commerce and Accountancy, Thammasat University

Training

- Director Accreditation Program 68/2008 (IOD)
- Towards the 2nd Decade, TA Association: New Tax Law 2018 & Accounting Standard Directions
- Solution for Accounting Error According to Financial Reporting Standards
- Review Course of Financial Reporting Standards
- Tax from paying Overseas and Double Tax Treaties
- Guideline and Solution in According with Transfer Pricing Act (New)
- Catch Up with New Tax Law and Update Accounting Standard for SMEs 2019
- Investment in Associates, Subsidiaries and Joint Ventures
- Entire System Tax Related to sales Promotion
- Single Bookkeeping Course
- Transfer Pricing Documentation
- Understand business by financial statements analysis
- Basic Finance for accountants
- Tax update 2021
- TFRS for NPAEs summary to be followed in transaction recognition principle.
- MD&A direction, significant issues need to be considered and M&A Strategy for achievement
- Research & Update Taxation Course 2022
- IT Audit Course Class 1/24 by Thailand Federation of accounting professions.
- TFRS for Non-Publicly Accountable Entities: NPAEs: course
- Update on Taxation
- Transitions of Thai Financial Reporting Standards for Non-Publicly Accountable Entities (TFRS for NPAEs)
- Employee Benefits (TAS 19), Financial Instruments (TFRS 9), Lease (TFRS 16)
- ESG in Accounting: Key Factors in Sustainable Business and Impact on Accountants
- CFO Refresher Course 2024 (e-Learning)
- Tax Planning and Accounting Recognition under Financial Reporting Standards
- New Financial Reporting Standards and Sustainability Disclosure Standards: Readiness for PAEs
- AI in Accounting and Digital Tax 2025
- CFO 2026 (Accounting)

2. The person supervising accounting

Mrs. Supat Sutti

(Age 45 Year)

Position Accounting & Financial Director

Educational qualifications

- Bachelor's in Business Administration (Accountancy), North Eastern University

Registration as the company's accountant

- Has registered as the company's accountant under the announcement of department of business development as at 29 December 2017



Information of the Company Secretary

Ms. Siriwan Na-Nan

(Age 53 Years)

Position Company Secretary/ Internal Audit Manager

Appointment Date: 15 February 2012

Education

- Master of Economics (Business Economics), Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Chiang Mai University

Training

- Anti-Corruption: The Practical Guide (ACPG) 65/2023 (IOD)
- Developing Leadership for Finance and Accounting Professionals
- Smart Disclosure Program (SDP) 2015-2019
- S01-S05: Corporate Sustainability Strategy
- GRI Certified Training Program Reporting with GRI Standards 2021 Update

Training in 2025

- ASEAN CG Scorecard Coaching 2025
- Operational Readiness for Climate Change Act Compliance and Risk Management

Shareholding (%)

0.00% (Held personally: 0.00%, Held by spouse or minor children: -None-)

Family Relationship among and Executives

-None-

Working experience

- Feb 2012 - Present Company Secretary Siam Global House Public Co., Ltd.
- Jul 2010 - Present Internal Audit Manager Siam Global House Public Co., Ltd.
- 1995 - Jun 2010 Internal Audit Officers TMB. Bank

Authority of Secretary of the Board of Directors

1. Arrange and maintain document as follow;
 - Directors registration
 - Notice calling for the Board of Directors Meeting, Minutes of the Board of Directors Meeting and the Annual Report of the Company
 - Notice calling for the Shareholders Meeting and Minutes of the Shareholders Meeting
2. Maintain the report on interests which have been reported by the directors or executives
3. Manage other matters as stipulated by the Capital Market Supervisory Board
4. Facilitate for activities of the Board of Directors
5. Coordinate with relevant person in order to be in compliance with the resolution of the Board of Directors.

Attachment 2

Detail of the Directors of Subsidiaries and Joint Venture



Name		Global House Cambodia Co., Ltd	Guangxi Global House International Trade Co., Ltd	NEXTQ Electric (Thailand) Co.,Ltd	Global House International Co., Ltd
1.	Mr. Apisit Rujikeatkamjorn	Chairman			
2.	Mr. Witoon Suriyawanakul	Director	Executive Director		Chairman
3.	Mr. Kriangkai Suriyawanakul	Director			
4.	Mrs. Warunee Suriyawanakul				Director
5.	Mr. Anavat Suriyawanakul				Director
6.	Mr. Wiroat Rattanachaisit				Director
7.	Mr. Paramate Nisagornsen				Director
8.	Mr. Piphop Vasanaarchasakal				Director
9.	Mr. Isara Rujikeatkamjorn				Director
10.	Mr. Khemchat Sungkakam			Director	
11.	Mr. Thapanat Assawachulamanee			Director	
12.	Lok Chumteav KIM HEANG	Director			
13.	Mr. IN KUOT	Director			

Attachment 3

Information of the Head of Internal Audit



Ms. Siriwan Na-Nan

(Age 53 Years)

Position Internal Audit Manager/ Company Secretary

Education

- Master of Economics (Business Economics), Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Chiang Mai University

Training

- Anti-Corruption: The Practical Guide (ACPG) 65/2023 (IOD)
- Developing Leadership for Finance and Accounting Professionals
- Internal Control System Framework COSO 2013, Federation of Accounting Professions
- Internal Control for Auditor
- Control Self-Assessment, for Risk Management, PWC
- IDEA Program for Auditing

Working experience

- Jul 2010 - Present Internal Audit Manager Siam Global House Public Co., Ltd.
- 1995 - Jun 2010 Internal Audit Officers TMB. Bank

Attachment 4

**Assets Used in Business Operations
and Details about Property Appraisal Items**



Asset for Business Operation

The company has asset for business operation as at 31 December 2025 as below;

Item	Amount (Million Baht)
Land and Land Improvement – Cost price	9,298,185
Building and Equipment – Cost price	20,581,874
Building constructions and equipment in process	556,511
Vehicles	599,202
Right-of-use assets	1,522,675
Computer Software	41,531
Total	32,599,978
Less Accumulated depreciation	11,310,625
Accumulated Amortization	494,403
Net Land Building and material (Included Software and right to use land)	20,794,950

Remark: The asset details mentioned above, can see from notes to financial statements no. 11, 12 and the company have unused land in operations following to Notes No. 10 in amount of Baht 500.4 million.

The type of ownership can be divided as follows:

Type of Rights	Approximate Area	Contract End
<p>1. Right-of-use assets comprise of Samut Prakan, Pathum Thani, Salaya, Loei, Phuket, Chiang Rai (Mae Sai) Samut Sakhon (Krathum Baen), Phnom Penh, Batdombong, Roi Et Rajabhat University and The Nine Center Tiwanon(Pathum Thani).</p>	<p>352 rai 0 Ngan 79.05 Square wa.</p>	<p>2587-2592</p>
<p>2. Free Hold (The company is the owner) comprise of Roi Et, Phra Nakhon Si Ayutthaya(Wang Noi), Khon Khen, Udon Thani, Wieng Khum Kam, Rayong, Chon Buri, Nakhon Prathom, Ratch Buri, Kalasin, Nakhon Sawan, Nonthaburi(Muang Thong) Maha Saraham, Ban Pai, Nong Khai, Nakhon Ratchasrima, Sakhon Nakhon, Nakhon Phanom, Chaiyaphum, Surin, Phitsanulok, Lamphun, Mukdahan, Pachaubkirikan, Lumpang, Phare, Nan, Chiang Rai, Sukhothai, Ubonratchathani, Kampangetch, Petchboon, Lupburi, Mae Rim, Uthai Thani, Chanthaburi, Trad, Ban tad, Phayao, Buriram, Pranburi, Nongbualamphu, Chaibadan, Samutsongkram, Phra Nakhon Si Ayutthaya, Nakhonnayok, Sa Kaeo, Nakhonsithammarat, Bungkan, Suratthani, Kanchanaburi, Singburi, Khlong11(Khlong Rangsit-Thanyaburi), Yasothon, Ang Thong, Phatthalung, Uttaradit, Chom Phae, Aranyaprathet, Phang Khon, Mae Hong Son, Phang Nga,</p>	<p>3,896 Rai 2 Ngan 85 Square wa.</p>	<p>-</p>

Type of Rights	Approximate Area	Contract End
Chokchai, Chai Nat, Fang, Dan Khun Thot, Satun, Det Udom, Kantharak, Nang Rong, Sai Noi, Songkhla, Phetchaburi, Nong Han, Phayakkhaphum Phisai, Kabin Buri, Samui, Kuchinarai, Phan, Wiang Pa Pao, Hat Yai, Jana, Phichit Phon Charoen, Ranong Phon, Thong, Loeng Nok Tha, Pattani, Lat Yao, Chumphon, Phimai, Narathiwat(Yingo), Kranuan, Phibun Mangsahan, Sawankhalok, Lam Plai Mat, Sawang Daen Din and Wang Thong, Somdet, Ban Dong, Wiang Sa, Mae Sot, Ban Phue, Phon Phisai, Trakan Phuet Phon, Chiang Kham, Kaset Sombun, Phu Khiao.		

The important Intangible Assets for business operation

As at 31 December 2023, 2024, 2025, the company has intangible assets equal to Baht 2,443,308.00, Baht 953,055.00 and Baht 573,564.00 respectively. The intangible assets mentioned, that is Computer program and Trademark which sum up to be a part of main assets for business operation and land unused for operations as mentioned above.

Investment in Subsidiaries and Joint Ventures' policy

Regarding The company Investment Policy, the company shall consider investing in business which support and subserve the company's business or business in growing industry and consider mainly to return on investment and the company shall control by appointing director to be representative in such subsidiary on shareholding proportion. In case of Joint Ventures, the company shall not control strictly, but only send a director to be one of director in such joint venture. Anyhow, the numbers of directors who is representative to be directors in Joint Ventures shall depends on shareholding proportion of the company.

Details about property valuation

In accounting period of 2025, the company have no list of company's property valuation.

Attachment 5

Policy and Practical Guidelines on Corporate Governance, Sub-Committee Charter, and Sub-Committee Reports

Disclosed on the company website at www.globalhouse.co.th

1. Corporate Governance Manual and Code of Conduct
2. Anti-Corruption Policy
3. The Charter of the Board of Directors
4. The Charter of the Audit and Risk Management Committee
5. The Charter of the Nomination and Remuneration Committee
6. The Charter of the Sustainability and Corporate Governance Committee

The Nomination and Remuneration Committee Report

Dear Shareholders of Siam Global House Public Company Limited,

The Nomination and Remuneration Committee carries out its duties as assigned by the Board of Directors, as outlined in the Charter of the Nomination and Remuneration Committee. The Committee is responsible for identifying suitable candidates for director positions and determining appropriate remuneration for the Board of Directors and sub-committees, ensuring that the compensation is at a suitable level to be presented to the Board of Directors meeting.

The Nomination and Remuneration Committee consists of 3 directors, with an independent director serving as the Chairman, alongside 2 other directors, including one independent director and a representative from the executive committee, as follows:

- | | |
|-----------------------------|--|
| 1. Pol.Gen.Kawee Supanun | Chairman of Nomination and Remuneration committee (Independent Director) |
| 2. Dr. Vongsak Swasdipanich | Nomination and Remuneration Committee (Independent Director) |
| 3. Mr. Witoon Suriyawanakul | Nomination and Remuneration Committee |

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings, the results of which were reported to the Board of Directors. All directors attended the meetings in full to consider important matters, which are summarized as follows:

1. Nomination and appointment of directors

Consider the nomination of qualified persons with suitable qualifications to hold the position of director, to be proposed to the Board of Directors for approval before being presented to the 2025 Annual General Meeting of Shareholders to consider the appointment of directors replacing those who will retire by rotation. The company has provided shareholders with an opportunity to propose names of qualified candidates for the director position from October 1, 2024, to January 15, 2025. However, no proposals for candidates to be elected as the company's directors were received during this period. Therefore, the Nomination and Remuneration Committee proposed the reappointment of the directors retiring by rotation to hold office for another tenure.

2. Determination of director remuneration

Consider determining the remuneration rate for the Board of Directors and sub-committees of the Company fairly and appropriately, linking it to the company's overall performance and comparing it with companies in the same industry. In 2025, the Nomination and Remuneration Committee considered and approved the remuneration of directors, not exceeding Bath 24.00 million. This amount includes monthly remuneration, attendance fees, director bonuses, and other benefits such as annual health check-ups and medical treatment. The proposal will be presented to the Annual General Meeting (AGM) of shareholders for approval. The AGM's shareholders' meeting will resolve to approve the proposal. Further details are disclosed in the section "Corporate Governance Key Performance Report" under "Remuneration of Individual Committees."

3. Performance assessment of the Board of Directors

Consider reviewing the self-assessment form of the Board of Directors and sub-committees, both at the committee and individual levels, by resolving to use the self-assessment form based on the template provided by the Stock Exchange of Thailand for the annual assessment for the year 2025.

4. Director development


Monitor and oversee the development of directors on a continuous basis by supporting directors in attending training courses organized by the Stock Exchange of Thailand and the Securities and Exchange Commission. In 2025, the Company sponsored two directors, Mr. Pairoj Juarprathoom and Dr. Boonchai Pitugdamrongkija, to attend training programs and seminars entitled "SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence"

The Nomination and Remuneration Committee has carried out its duties with care and transparency, adhering to good corporate governance practices, to ensure that the process of selecting individuals and determining compensation is transparent, thereby building confidence among shareholders and all stakeholders.



(Pol.Gen.Kawee Supanun)

Chairman of Nomination and Remuneration Committee



Report of the Sustainability and Corporate Governance Committee

Dear Shareholders of Siam Global House Public Company Limited,

The Sustainability and Corporate Governance Committee has been appointed by the board of directors to support the board of directors in overseeing the operations regarding sustainability and corporate governance of the Company by establishing policy for the operations in the areas of environmental, social, and governance (ESG). In order to ensure transparency, fairness, and ethical conduct, fostering confidence among all stakeholders.

The committee comprises 3 members, with an independent director serving as the chairman along with two other members: one is an independent director and another one is representative from the Executive Committee, as follows;

- | | |
|----------------------------------|---|
| 1. Dr. Boonchai Pitugdamrongkija | Chairman of Sustainability and Corporate Governance Committee
(Independent Director) |
| 2. Mr. Kriangkai Suriyawanakul | Sustainability and Corporate Governance Committee |
| 3. Pol.Gen.Kawee Supanun | Sustainability and Corporate Governance Committee (Independent Director) |

In 2025, the Sustainability and Corporate Governance Committee convened 1 meetings, with all directors fully attending to consider important matters, which are summarized as follows:

1. Considering the approval of all 13 materiality issues for the year 2025, covering the corporate governance, economic dimensions, social dimension, and environmental dimension.
2. Considering the approval of the review in the Corporate Governance Manual and Code of Conduct.
3. Considering the approval of the review and improvement of the Anti-Corruption Policy.

In line with the commitment of the Company to conducting business in accordance with the principles of good corporate governance, the operations in terms of good corporate governance and sustainable management in 2025 have received awards and rankings at both the national and international levels, as follows:

1. The company has received a quality assessment for its Annual Shareholder Meeting for the year 2025, conducted by the Thai Investors Association. The company has achieved a full score of 100 for the 7th consecutive year.
2. The Company was assessed under the Corporate Governance Report of Thai Listed Companies (CGR) project at the “Excellent” (5-star) level for the 5th consecutive year and, for the first time, ranked in the Top Quartile among listed companies with a market capitalization of 30,001–100,000 million baht. The CGR project is organized by the Thai Institute of Directors Association (IOD), with the support of the Securities and Exchange Commission (SEC).
3. The Company has received the ASEAN Asset Class PLCs award from the 2024 ASEAN Corporate Governance Scorecard (ACGS) assessment for the first time, as a listed company recognized for good corporate governance in the ASEAN region, social and environmental responsibility, and sustainable growth across the entire value chain.
4. The Company was selected for the “SET ESG Ratings” for the 5th consecutive year and achieved an “AAA” rating in 2025, as assessed by the Stock Exchange of Thailand.
5. The Company has been selected as a member of the S&P Global Sustainability Yearbook 2025 for the second consecutive year in the Retailing Industry, being one of 12 companies selected from a total of 253 retail companies worldwide that participated in the assessment.

The Sustainability and Corporate Governance Committee has fully performed their duties in accordance with its charter and firmly believes that the Company operates compliance with the principles of good corporate governance, with transparency and accountability to all stakeholders, serving as a foundation for sustainable long-term growth.



(Dr. Boonchai Pitugdamrongkija)

Chairman of Sustainability and Corporate Governance Committee

Attachment 6

Report of the Audit and Risk Management Committee

Report of the Audit and Risk Management Committee

Dear Shareholders of Siam Global House Public Company Limited,

The Audit and Risk Management Committee of Siam Global House Public Company Limited consists of three independent directors, each with expertise in financial accounting, risk management, economics, law, and corporate management. All directors meet the qualifications required by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. The Audit and Risk Management Committee is composed of:

- | | |
|----------------------------------|---|
| 1. Mr. Pairoj Juarprathoom | Chairman of Audit and Risk Management Committee |
| 2. Dr. Boonchai Pitugdamrongkija | Audit and Risk Management Committee |
| 3. Dr. Vongsak Swasdipanich | Audit and Risk Management Committee |

In 2025, the Audit and Risk Management Committee held a total of 5 meetings, with all directors attending every meeting. The Company's accounting and financial executives, along with the certified public accountants, attended the meetings on the relevant agendas to present beneficial information and opinions. The Audit and Risk Management Committee reported the results of each meeting to the Board of Directors, summarizing key points related to their duties, as follows;

1. Reviewing the Financial Reports.

The Audit and Risk Management Committee has reviewed the quarterly financial statements and the financial statements for the year 2025, both in the separate and consolidated financial statements, together with the executives and the head of accounting and financial before presenting to the Board of Directors. To ensure that the Company's financial statements are accurately, completely, and with adequate disclose material information in accordance with financial reporting standards. The auditor has given an unqualified opinion on the company's financial report.

2. Meeting with auditors without the management team.

The Audit and Risk Management Committee held specific meeting agenda with the auditor without the management team, in accordance with good corporate governance practices. To allow auditors to discuss and report information independently regarding the receipt of information, cooperation from the company, the matters that should be improved and Key Audit Matters (KAM), as well as the scope of guidelines and annual audit plans for auditors. In 2025, the Audit and Risk Management Committee held 4 meetings with auditors without the management team.

3. Reviewing the internal control system

The Audit and Risk Management Committee has reviewed the company to have an adequately and appropriate internal control system, risk prevention in the operational systems, and compliance with anti-corruption measures. By considering the audit of internal audit office report, Process analysis and auditors along with useful recommendations for the continuous development of the efficiency of the Company's internal control system. The Audit and Risk Management committee has concluded that the Company's internal control system is appropriate and adequate for its business operations, and no evidence of corruption was found.

4. Monitoring the Risk Management

The Audit and Risk Management Committee has continuously overseen and monitored the Company's risk management by considering a risk management framework that covers strategic risks, operational risks, financial risks, legal and regulatory risks, as well as environmental, social, and governance (ESG) risks, including emerging risks. The Committee also regularly reviews risks to ensure alignment with the changing business environment. The Audit and Risk Management Committee is of the opinion that the Company maintains an appropriate and adequate risk management system, and has reviewed and approved the risk factors affecting business operations and the Company's risk management guidelines, which are disclosed in detail in the Form 56-1 One Report for the fiscal year 2025.

5. Reviewing the related transactions or transactions that may have conflicts of interest

The Audit and Risk Management Committee has reviewed the related transactions that may have conflicts of interest to be correct according to the Announcement of the Securities and Exchange Commission of Thailand (SEC) and the Stock Exchange of Thailand (SET). In 2025, the related transactions of the company were a normal trade transaction,

reasonable, and there is a sufficient and correct disclosure in accordance with the securities and exchange laws and relevant regulations.

6. Good Corporate Governance and compliance to the Code of Conduct.

The Audit and Risk Management Committee has encouraged good corporate governance, transparency, and accountability in accordance with the Good Corporate Governance Guidelines of the Stock Exchange of Thailand and the Company's Code of Conduct. The Committee assigned the Internal Audit Office to conduct audits to ensure that the Company consistently and appropriately complies with such guidelines. In addition, the Committee places importance on the complaint handling and whistleblowing procedures related to corruption. In 2025, the Audit and Risk Management Committee did not receive any complaints regarding fraud, corruption, or violations of the Code of Conduct

7. Overseeing the Internal Audit operations.

The Audit and Risk Management committee has overseen the scope of operations, the independence of Internal Audit function, pushed on human resources development to improve the operational efficiency. Together with considered the approval of Annual Internal Audit Plan, that has conducted the Risk Base Audit in line with strategies and risks of the Company. Additionally, considered the issues from the audit and provided recommendations beneficial for enhancing the efficiency of the internal audit system, as well as consistently monitoring the results of the audits.

8. Charter of the Audit and Risk Management Committee and Self-Assessment

The Audit and Risk Management Committee reviewed and revised the Charter of the audit and risk management committee, particularly with respect to the duties and responsibilities for risk management, to align with the Corporate Sustainability Reporting Directive (CSRD). In addition, the Committee conducted a performance assessment of the Audit and Risk Management Committee at both the committee and individual levels for the year 2025, with the evaluation results indicating a rating of "Excellent".

9. Consider and approve the appointment of auditors and determination of the audit fee for the year 2025

The Audit & Risk Management Committee has considered the selection of auditors and audit fee for the year 2025 by considering from the quality of performance, scope of operations, independence in performing duties and ethical standards of the auditors. The Committee resolved to propose to the Board of Directors for submission to the Annual General Meeting of Shareholders the appointment Miss Muntana Supanuruk Certified Public Accountant No. 4151 and / or, Mr. Akadet Pliensakul Certified Public Accountant No.5389 and / or, Miss. Kornthip Wanichwisedkul Certified Public Accountant No.6947 from M.R. & ASSOCIATES CO., LTD. as the auditor, with an audit fee of Baht 4,400,000 (excluding other expenses). The Annual General Meeting of Shareholders approved the proposal accordingly.

10. Development of Knowledge for Audit and Risk Management Committee

In 2025, two members of the Audit and Risk Management Committee attended seminars on the topic "SET Sustainability Forum 1/2025: Strengthening Market Confidence Through Audit Excellence" organized by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), to enhance their knowledge of new international auditing standards, the roles and collaboration among the Audit and Risk Management Committee, Top management, and the Head of Internal Audit, as well as data governance guidelines, in order to elevate the Company's corporate governance to international standards.

In conclusion, the Audit and Risk Management Committee has fully performed their duties accordance with the charter of the Audit and Risk Management Committee with their knowledge and independence. They are of the opinion that the Company has complied with the principles of good corporate governance and maintains adequate risk management and an efficient internal control system that is appropriate for its business operations. Additionally, the financial reporting is accurate as required in key matters, comply with financial reporting standards, as well as oversight to ensure compliance with relevant laws and regulations related to business operations

Pairoj Juarprathom.

(Mr.Pairoj Juarprathom)

Chairman of Audit and Risk Management Committee



All Inclusive for Your House