



JUMP+ Plan



KUMWELL CORPORATION PUBLIC COMPANY LIMITED

(KUMWEL)

Year 2026 - 2028

This report was approved by the board of directors on 14/11/2025
and disseminated on 28/11/2025

Disclaimer

This document has been prepared by KUMWELL CORPORATION PUBLIC COMPANY LIMITED ("KUMWEL") based on information, assumptions, and projections of the Company as of the document preparation date. All plans, projects, proposals, opinions, forecasts, projections, or statements contained herein are provided solely for disclosure to interested parties.

The Company reserves the right to amend, modify, or update any project plans, including targets of the plans or projects described in this document at its sole discretion. The Company makes no representation or warranty regarding the accuracy, completeness, or validity of information contained herein, nor does it guarantee that the plans or projects outlined herein will successfully deliver outcomes according to the established targets or estimated timelines. All proposals, opinions, forecasts, projections, and forward-looking statements specified herein reflect the Company's views as of the document preparation date which are subject to risks and uncertainties and may change in the future according to changing economic conditions, competition, business-related factors, or any other factors. The Company assumes no obligation to update or revise such information or statements, except where the Company's Board of Directors approves any revisions to plans, targets, or other information that require the Company to disclose such changes through the system provided by The Stock Exchange of Thailand ("SET").

This document is intended only for disclosure to investors and related parties in general without the intent to solicit, recommend, induce, or offer opinions on investments in securities issued by the Company, nor shall it be construed as investment advice, an offer to buy or sell, or a solicitation for offers to buy or sell securities, or an inducement to engage in any transactions related to securities issued by the Company, particularly in any countries or special administrative regions where such acts may violate their applicable laws. No part of this document should be relied upon as a determining factor in making any decisions concerning the execution of contracts, agreements, or investments whatsoever. The Company and its directors, executives, and employees shall not be liable for any losses or damages, whether direct, indirect, compensatory, or consequential (including but not limited to loss of profits), arising from the use of or reliance on information contained herein, or from any variance between actual outcomes and the Company's forecasts or projections.

Investors are advised to exercise careful judgement and discretion in making investment decisions and to regularly review the Company's public disclosures such as information releases on material events, financial statements, Form 56-1 One Report, to support their prudent investment decisions with appropriate due diligence.

The role of The Stock Exchange of Thailand ("SET") is solely to initiate and facilitate the JUMP+ program which is intended to enable the growth and enhance the attractiveness of participating listed companies. SET does not participate or engage in the identification of the targets, forecasts, projections, and expected outcomes contained herein, nor does SET endorse the validity, accuracy, feasibility, and reasonableness thereof. The decision to rely on such information solely depends on the judgment and at the discretion of investors and related parties. SET and its directors, executives, and employees shall not be liable for any losses or damages, whether direct, indirect, compensatory, or consequential (including but not limited to loss of profits), arising from the use of or reliance on information contained herein, or from any variance between actual outcomes and the Company's forecasts or projections.

Table of Contents

	Page
Executive Summary	1
Section 1 Business Plan	2
Target in 2028	3
Strategic Plan 1 : Market Expansion Strategy with Existing Products	3
Strategic Plan 2 : Market Expansion Strategy in Existing Markets with New Products and Solutions	6
Strategic Plan 3 : Strategy for Developing New Products and Solutions for New Markets	8
Section 2 Governance Plan	11
Enhancing the competency and performance of the board of directors	12
Enhancing anti-corruption and fraud prevention efforts	13
Enhancing internal audit quality evaluation	15
Enhancing governance of information security	16
Section 3 Climate Action Plan	19
Greenhouse gas inventory (GHG) plan	20

mai
 Industrial

CG Report :

 SET ESG Ratings: **AA**

Anti-Corruption Certification (CAC): -

Business Type

Production and distribution of Grounding System, Lightning Protection System, Surge Protection System, Lightning Detection and Warning System under the brand "Kumwell".

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	644.70	585.98	528.49	561.83
Expenses	561.71	505.89	471.64	481.62
Net Profit	57.59	53.29	34.53	61.81
Balance Sheet (MB)				
Assets	921.28	864.34	884.16	915.18
Liabilities	303.30	274.10	325.71	361.16
Shareholders' Equity	616.57	590.23	558.44	554.02
Cash Flow (MB)				
Operating	101.38	112.78	99.09	14.59
Investing	-49.85	-13.08	-81.36	-133.88
Financing	-54.67	-86.28	0.20	115.23
Financial Ratio				
EPS (Baht)	0.13	0.12	0.08	0.14
GP Margin (%)	39.38	40.21	38.77	39.14
NP Margin (%)	9.07	9.09	6.53	11.00
D/E Ratio (Times)	0.49	0.46	0.58	0.65
ROE (%)	9.54	9.28	6.21	11.55
ROA (%)	9.30	9.16	6.32	9.99

JUMP+ Plan

Business Plan

Target in 2028

Net Profit **270.00 – 337.50** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Market Expansion Strategy with Existing Products	✓	✓	
2. Strategic Plan 2 : Market Expansion Strategy in Existing Markets with New Products and Solutions	✓		
3. Strategic Plan 3 : Strategy for Developing New Products and Solutions for New Markets	✓		

Governance Plan

1. Enhancing the competency and performance of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing internal audit quality evaluation
4. Enhancing governance of information security

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan

Remark : *This document has been prepared by the listed company for the purpose of disseminating corporate information to investors solely for their investment decision-making. The listed company does not provide any investment advice or recommendations regarding its securities. Investors are advised to conduct further research and consult with qualified professionals before making any investment decisions. The listed company shall not be held liable for any damages or losses arising from the use of information contained in this document under any circumstances. The listed company reserves the right to amend the information presented herein without prior notice. Reproduction, modification, or dissemination of this document or any part thereof is prohibited unless prior permission has been obtained from the listed company. For additional information, investors may refer to the reports or disclosures made available through the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand.*

Section 1
Business Plan

Section 1 Business Plan

Target in 2028

Topic	YE/2022	YE/2023	YE/2024	Target in 2028
Net Profit (Million Baht)	61.81	34.53	53.29	270.00 – 337.50

The Company is committed to becoming a global leader in lightning protection and safety system solutions, trusted by government, private, and industrial sectors. It focuses on developing technologies and innovations that meet international standards under the concept “CSV: Creating Shared Value – Safety to Society,” with the aim of creating a safe and sustainable society. At the same time, the Company continues to expand its market from Thailand to the ASEAN region and further to the global stage with stability and long-term growth.

Growth plan/Increase business value

Strategic Plan 1 : Market Expansion Strategy with Existing Products

The Company aims to strengthen growth through its existing product portfolio, covering both the current customer base and expanding to new customer segments in the ASEAN region as well as in high-potential markets such as India, the United States, and Australia. The Company focuses on developing and improving its production processes to enhance cost efficiency and value creation, while further developing product solutions(1). In parallel, the Company continues to enhance its corporate image as an expert in electrical engineering and safety through the initiative “CSV: Creating Shared Value – Safety to Society,” which promotes safety within society and creates sustainable shared value between the organization and the community, thereby strengthening product recognition and acceptance at both national and international levels.

Remark (1): Product solutions refer to product applications designed to meet user needs and solve user problems.

This plan will promote and develop the organization in the following dimensions

- Growth
- Profitability & Efficiency

Targets

- Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	10.88	10.02	50%	50%	50%
Net Profit Margin (%)	9.09	9.07	10%	13%	15%

• Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Develops comprehensive solutions covering all customer sectors (comprising 1. Electricity & Energy sector 2. Oil & Gas sector 3. Transportation sector 4. Telecommunications sector 5. Industrial sector 6. Office and Residential Building Sector and 7. Security Sector).	2 sectors (domestic)	All sectors (domestic)	ASEAN countries	20 countries worldwide

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1) Develop and deliver solutions that address customer needs. 2) Design and test products, as well as improve procurement and production processes to reduce costs and enhance manufacturing capability. 3) Build domestic and international networks to strengthen the Company’s capability in delivering safety solutions. 4) Conduct proactive marketing and sales promotion activities. 5) Expand distribution channels both domestically and internationally.	2026	<ul style="list-style-type: none"> Develop solutions to comprehensively cover all sectors in Thailand, such as expanding product applications to the household sector through the project “Creating Shared Value – Safety to Household.” Enhance product design and testing processes, optimize raw material procurement planning, and improve production operations to strengthen manufacturing efficiency and reduce the unit cost of existing products. Deliver expertise in electrical safety standards and technologies through Kumwell Academy activities, which include technical seminars for public and private sector organizations both domestically and internationally. These seminars engage engineers, contractors, and industry partners. In addition, the Company develops a network of installation specialists through in-house training programs conducted under the Kumwell Clinic initiative. Identifying and appointing qualified distributors to comprehensively cover all product categories across the country.
	2027	<ul style="list-style-type: none"> Develop products and integrated solutions that exceed customer expectations, while continuously improving production processes to enhance operational efficiency. Utilize customer behavioral insights to plan sales strategies and promotional activities in collaboration with distributors. Exchange knowledge and conduct joint training programs in collaboration with international partners. Identifying and appointing qualified distributors to comprehensively cover all product categories throughout the ASEAN region, thereby enhancing the Company’s competitiveness at the regional level.
	2028	<ul style="list-style-type: none"> Achieve competitiveness and leadership in lightning protection system solutions across the ASEAN region.

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> • Promote workforce skill development to enable cross-functional collaboration and the application of digital technology and artificial intelligence (AI) in analyzing and improving production and operational processes, with the objectives of enhancing flexibility and minimizing losses in the production line. • Continuously exchange technical knowledge and electrical safety standards with international partners. • Strengthen strategic collaboration with engineering associations and partners across industrial sectors to enhance brand awareness and credibility.

Risk Management

Risk 1 : Product research and development, as well as solution creation, cannot be carried out at a level comparable to competitors or customer expectations.

• **Risk Characteristic**

Product research and development, as well as solution creation, cannot be carried out at a level comparable to competitors or customer expectations.

• **Risk Impact**

1) Sales performance has not reached the targeted exponential growth level. 2) Additional costs may arise from product modification and improvement, potentially causing delays in the strategic plan timeline.

• **Risk Management Measures**

1) Conduct customer needs assessment, market research, and customer satisfaction monitoring. 2) Establish product testing and quality evaluation plans prior to market launch.

Risk 2 : The establishment of networks through distributors may experience delays or may progress more slowly than anticipated.

• **Risk Characteristic**

The establishment of networks through distributors may experience delays or may progress more slowly than anticipated.

• **Risk Impact**

1) Sales performance may fall short of the established targets. 2) Limited cooperation or engagement from distributors may affect the achievement of business objectives.

• **Risk Management Measures**

1) Strengthen distributor screening measures by considering factors such as financial standing, marketing capabilities, and related qualifications. 2) Implement the Kumwell Partner Program to enhance partners’ technical and sales capabilities. 3) Monitor partner performance on a quarterly basis and conduct ongoing relationship-building activities.

Risk 3 : Exchange rate fluctuations may affect both the Company’s revenue and cost structure.

• **Risk Characteristic**

Exchange rate fluctuations may affect both the Company’s revenue and cost structure.

• **Risk Impact**

1) May cause fluctuations in revenue and cost, leading to uncertainty in profit forecasting for international transactions. 2) May affect the Company’s competitiveness.

• **Risk Management Measures**

1) Utilize financial instruments to hedge against exchange rate risk. 2) Establish a systematic foreign exchange risk management policy, incorporating regular monitoring of economic trends and monetary policies of trading partner countries.

Strategic Plan 2 : Market Expansion Strategy in Existing Markets with New Products and Solutions

The company aims to enhance its competitive capabilities by prioritizing the development of new products that provide comprehensive and more efficient solutions to customer needs. Leveraging its extensive industry experience and the readiness of its R&D division, engineering teams, manufacturing facilities, and internationally accredited testing laboratories, the company strives to elevate product quality to better meet market demands, strengthen its existing market position, and continuously generate business value. In addition, the establishment of the EMC Excellent Center an expert hub for electromagnetic compatibility will further support product development in accordance with international standards, reinforce confidence in the organization’s capabilities and brand, and create long-term opportunities for new revenue streams.

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

• **Corporate Financial Targets**

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	10.88	10.02	50%	50%	50%

• **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
New products have been developed and certified under various recognitions, such as inclusion in the Thai Innovation List, petty patents, and patents.	1 item	2 items	3 items	4 items

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1) Further develop grounding system, lightning protection system and surge protection system products. 2) Develop technology for Smart Urban Water Management Systems. 3) Establish the Electromagnetic Compatibility (EMC) Excellence Center. 4) Expand the laboratory’s capabilities to cover international standards.	2026	• Develop new products in the grounding system, lightning protection system, and surge protection system categories that offer greater ease of use while maintaining the same high level of safety and product standards.

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> • Develop Smart Rain Sensor and Smart Rain Forecasting System technologies to further advance the Smart Urban Water Management System for implementation in pilot urban areas. The Company also plans to engage with experts to identify appropriate investment approaches and explore opportunities for business expansion in collaboration with strategic partners. • Develop the EMC Excellence Center into a fully integrated commercial service facility covering all major testing processes required by the industry, including the distribution of EMC testing equipment and EMC test chambers in Thailand. • Expand the laboratory’s capabilities to provide product testing that more comprehensively complies with international standards.
	2027	<ul style="list-style-type: none"> • Enhance product applications and standards to align with new product requirements, while further advancing development to improve the efficiency of lightning and disaster risk management. • Further develop the Smart Urban Water Management System to enable real-time data processing from multiple locations through a centralized control center. • Expand the EMC Excellent Center’s service scope toward comprehensive commercial product testing, complemented by the distribution of EMC testing equipment and test chambers throughout the ASEAN region.
	2028	<ul style="list-style-type: none"> • Strengthen the R&D capabilities for new products in grounding systems, lightning protection systems, and surge protection systems to achieve higher efficiency and deliver performance beyond customer expectations. • Fully commercialize the integrated Smart Urban Water Management System and expand its implementation to local administrative organizations. • Establish collaborative networks with internationally accredited EMC testing centers to exchange knowledge and advanced testing technologies.

Risk Management

Risk 1 : New products and solutions may face challenges in achieving customer acceptance.

• **Risk Characteristic**

New products and solutions may face challenges in achieving customer acceptance.

• **Risk Impact**

1) Sales performance may not fully achieve the established targets. 2) Additional resources may be required to support product testing and development activities. 3) Losing competitive opportunities

• **Risk Management Measures**

1) Collect feedback from customers and business partners to support continuous improvement and development. 2) Promote awareness of new products and solutions through pilot trials with potential customers and communication via seminar activities such as Kumwell Academy.

Risk 2 : The research and development of new products and solutions may be delayed from the planned schedule.

• **Risk Characteristic**

The research and development of new products and solutions may be delayed from the planned schedule.

• **Risk Impact**

1) Potential loss of market opportunities. 2) Sales performance may not meet the established targets. 3) Additional resources may be required for product testing and development.

• **Risk Management Measures**

Establish a structured research and development plan with continuous monitoring and progress reporting mechanisms.

Strategic Plan 3 : Strategy for Developing New Products and Solutions for New Markets

The Company aims to expand its business scope into high-potential new markets such as healthcare, agriculture, food industry, and security and defense sectors through the development of innovative products and solutions that address safety and quality-of-life needs in all dimensions. The focus is on creating innovations that integrate advanced technology with engineering expertise such as hygiene-related products, and intelligent detection and monitoring systems to meet the demands of emerging markets that prioritize high safety standards. In addition, the Company seeks to strengthen its position as a total safety solution provider by integrating the capabilities of its various business units to create technological differentiation, enhance market opportunities, and sustainably expand its revenue base.

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

• **Corporate Financial Targets**

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	10.88	10.02	50%	50%	50%

• **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Hygiene-related products	Demo site established	Revenue recognition begins	Nationwide implementation	Revenue recognition in ASEAN markets
Innovative detection systems using real-time distributed	Demo site	Revenue	Nationwide	Revenue

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
fiber optic sensing technology	established	recognition begins	implementation	recognition in ASEAN markets

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1) Develop hygiene-related products. 2) Develop innovative detection systems using real-time distributed fiber optic sensing technology.	2026	<ul style="list-style-type: none"> Develop products and solutions that provide new options for customers in the hygiene sector, focusing on safety and health, such as hospitals and healthcare facilities. Develop products and solutions using Distributed Fiber Optic Sensing (DFOS) technology to offer new options for customers in the security and defense sectors that prioritize intrusion prevention. The Company also plans to engage with experts to determine appropriate investment approaches and explore potential business expansion with strategic partners.
	2027	<ul style="list-style-type: none"> Enhance existing hygiene products and solutions by expanding into the agriculture and food industries, and implement pilot projects in collaboration with industrial partners and relevant organizations. Expand the market adoption of real-time fiber-optic sensing technology into new segments, including industrial, residential, and other potential sectors.
	2028	<ul style="list-style-type: none"> Enhance hygiene products and solutions by expanding their applications to the service and household sectors, enabling widespread commercial use that meets the needs of consumers at various levels, while also expanding the market to the ASEAN region. Expand the adoption of real-time fiber-optic sensing innovation across the ASEAN market.

Risk Management

Risk 1 : New products and solutions may face challenges in achieving customer acceptance.

• Risk Characteristic

New products and solutions may face challenges in achieving customer acceptance.

• Risk Impact

1) Sales performance may not fully achieve the established targets. 2) Additional resources may be required to support product testing and development activities. 3) The Company’s reputation for innovation may be impacted.

• Risk Management Measures

1) Collect feedback from customers and business partners to support continuous improvement and development. 2) Promote awareness of new products and solutions through pilot trials with potential customers and communication via seminar activities.

Risk 2 : The research and development of new products and solutions may be delayed from the planned schedule.

- **Risk Characteristic**

The research and development of new products and solutions may be delayed from the planned schedule.

- **Risk Impact**

1) Potential loss of market opportunities. 2) Sales performance may not meet the established targets. 3) Additional resources may be required for product testing and development.

- **Risk Management Measures**

Establish a structured research and development plan with continuous monitoring and progress reporting mechanisms.

Risk 3 : The establishment of networks through distributors may experience delays or may progress more slowly than anticipated.

- **Risk Characteristic**

The establishment of networks through distributors may experience delays or may progress more slowly than anticipated.

- **Risk Impact**

1) Sales performance may fall short of the established targets. 2) Limited cooperation or engagement from distributors may affect the achievement of business objectives.

- **Risk Management Measures**

1) Strengthen distributor screening measures by considering factors such as financial standing, marketing capabilities, and related qualifications. 2) Implement the Kumwell Partner Program to enhance partners' technical and sales capabilities. 3) Monitor partner performance on a quarterly basis and conduct ongoing relationship-building activities.

Section 2

Governance Plan

Section 2 Governance Plan

Board Structure and Qualifications

Enhancing the competency and performance of the board of directors

Enhance the skills and capabilities of directors in performing their duties by engaging external experts with specialized experience in providing consultation and in-depth advice, ensuring that the performance evaluation of directors reflects their strengths and opportunities for developing critical skills essential for governing and driving the organization in the defined direction.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company engages external consultants to support the development of the Board's evaluation framework and to provide recommendations for the Board's performance assessment	Not Started	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
The Company has engaged an external advisor to support the establishment of appropriate guidelines and to provide recommendations regarding the performance evaluation of the Board of Directors.	2026	<ul style="list-style-type: none"> The Company has commenced the collection and consolidation of Board performance-related information and has established a dedicated database to facilitate ongoing and future evaluation processes.
	2027	<ul style="list-style-type: none"> An external consultant has been appointed to develop the evaluation framework, methodology, and criteria for assessing the performance of the Board of Directors.
	2028	<ul style="list-style-type: none"> The results of the evaluation, together with recommendations for capability development, have been compiled. The Company has incorporated these findings into its continuous improvement efforts to enhance overall corporate performance.

Risk Management

Risk 1 : Assessment results are not put into practice

- Risk Characteristic**

The data from the directors' performance evaluation report may not be consistent with the board's operations or may not be appropriate for the organizational culture, leading to impractical recommendations.

- Risk Impact**

Loss of opportunities for directors to develop critical skills

- Risk Management Measures**

Convene a joint meeting between external consultants and the Board of Directors to formulate an Action Plan for the individual development of all board members and all sub-committees, clearly defining objectives, timelines, and responsible parties.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Enhance corporate governance to be transparent and auditable, establish a systematic anti-corruption organizational culture to build confidence among investors and company stakeholders, and aim to create an environment conducive to sustainable development and contribute to enhancing transparency in the business sector.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations, formally approved by the Board of Directors, and supported by clear and practical implementation guidelines 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence 	Not Started	In Progress	Success	Success
<ul style="list-style-type: none"> The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors 	Not Started	In Progress	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	Signatory	Certified	Certified
Implement and verify that all critical Tier 1 business partners have anti-corruption policies, and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	The Company defined the criteria and identified all critical Tier 1 business partners, and subsequently established anti-corruption and anti-bribery policy requirements to be communicated and applied to all such critical Tier 1 partners.	All critical Tier 1 business partners have implemented their own anti-corruption and anti-bribery policies in alignment with the Company's requirements.	90% of the Company's critical Tier 1 business partners have established anti-corruption and anti-bribery policies.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
The Company has established an Anti-Corruption and Anti-Bribery Policy, together with corresponding guidelines for implementation.	2026	• The Company’s Anti-Corruption and Anti-Bribery Policy has been formally approved by the Board of Directors.
	2027	• The Company is able to monitor and assess compliance with the Anti-Corruption and Anti-Bribery Policy and guidelines on an annual basis.
	2028	• The Company conducts an annual review of the Anti-Corruption and Anti-Bribery Policy and will continue to monitor its effectiveness on an ongoing basis.
The Company has applied for CAC certification from the Thai Institute of Directors Association (Thai IOD).	2026	• The Company formally declared its intention to join the CAC program and conducted a Gap Analysis comparing its current practices against all CAC’s 71 checklists.
	2027	• The Company completed the CAC’s 71 checklists self-assessment, submitted the application, and successfully obtained CAC certification.
	2028	• The Company continues to monitor and assess the adequacy and effectiveness of its control measures in alignment with current conditions, and is preparing the necessary documentation and evidence for future CAC renewal.
Establish anti-corruption and anti-bribery policies and implement them with all critical Tier 1 business partners.	2026	• Develop anti-corruption and anti-bribery policies for application with business partners.
	2027	• Begin implementing the anti-corruption and anti-bribery policies in collaboration with critical Tier 1 business partners.
	2028	• Critical Tier 1 business partners are able to comply with the anti-corruption and anti-bribery policies.

Risk Management

Risk 1 : The review of the anti-corruption policy did not occur within the stipulated timeframe.

• **Risk Characteristic**

The anti-corruption policy review was not conducted within the specified timeframe or was not undertaken.

• **Risk Impact**

Existing anti-corruption policies are inappropriate for the current situation, environment, society, or prevailing laws.

• **Risk Management Measures**

Designate responsible persons to conduct an annual policy review and report to the Board of Directors at least once a year.

Risk 2 : The attainment of CAC certification did not proceed according to the planned timeline.

• **Risk Characteristic**

Delays in procedural implementation or incomplete supporting documentation as per CAC certification criteria

• **Risk Impact**

- inability to submit all documents according to the checklist within the specified timeframe
- failed certification or required a longer correction period than planned

• **Risk Management Measures**

Develop a detailed plan for the CAC certification application, clearly assign responsibilities, and ensure continuous monitoring of the plan.

Governance of Risk and Management Compliance

Enhancing internal audit quality evaluation

Elevate the efficiency of internal audit to meet international standards, while also developing robust and sustainable internal control systems and corporate governance within the organization. This includes developing the company's internal audit team by arranging for quality assessments from independent external agencies in accordance with IIA standards.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
An independent external organization is appointed to evaluate the quality of internal audit activities in comparison with the updated international standards for internal auditing.	Not Started	In Progress	Success	Success
To develop the internal audit team to meet the competency standards set by the Institute of Internal Auditors (IIA).	-	To provide training for the internal audit team to enhance audit capabilities and professional competence.	To continuously monitor and assess compliance to ensure alignment with current conditions and organizational requirements.	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Conduct internal audits in accordance with the International Standards for the Professional Practice of Internal Auditing, performed by Certified Internal Auditors (CIA), to identify gaps and develop an improvement plan.	2026	<ul style="list-style-type: none"> • The internal audit team reviewed and developed the internal audit plan in alignment with the updated standards. • Engaged an external consultant or specialized firm with internal audit expertise and Certified Internal Auditor (CIA) qualifications.
	2027	<ul style="list-style-type: none"> • The external party assessed the quality of the internal audit function in accordance with IIA standards and performed a Gap Analysis.
	2028	<ul style="list-style-type: none"> • The external party summarized the assessment results and provided recommendations to enhance the Company's internal audit system in alignment with international standards,

Strategic Initiative	Year	Expected Outcomes
To develop the internal audit team to meet the competency requirements set by the Institute of Internal Auditors (IIA).	2026	<p>supporting further improvement and increased effectiveness of the internal audit function.</p> <ul style="list-style-type: none"> To enhance the effectiveness of the internal audit function to align with the Global Internal Audit Standards.
	2027	<ul style="list-style-type: none"> The internal audit team prepared the internal audit plan in accordance with the new standards and underwent an external assessment.
	2028	<ul style="list-style-type: none"> Success

Risk Management

Risk 1 : Lack of understanding or accurate interpretation in auditing against international standards.

• **Risk Characteristic**

Misinterpretation of the International Internal Audit Standards (IIA Standards) due to a lack of understanding, or a failure to comprehend the organizational culture, results in inaccurate audit findings or impractical recommendations.

• **Risk Impact**

The assessment results may not be comprehensive or may deviate from standards, which could lead to quality improvement plans failing to achieve their objectives and a loss of credibility in reporting to management and the audit committee.

• **Risk Management Measures**

Select CIA-certified external auditors, emphasizing independence and experience in similar industries, and jointly develop an Action Plan.

Risk 2 : Quality of internal audit personnel in terms of international auditing standards, new technologies, or governance practices.

• **Risk Characteristic**

Internal audit personnel lack skills and understanding of international internal audit standards (IIA Standards), or lack understanding of new technologies or governance practices.

• **Risk Impact**

Reduced audit efficiency, an inability to fully meet international standards or recommendations from evaluators, consequently impacts the quality of audit reports.

• **Risk Management Measures**

Develop Individual Development Plans (IDP) and continuous training courses, as well as ensure personnel receive certification from various international standards.

Enhancing governance of information security

Enhance information security governance and development, mitigate risks, and systematically strengthen cybersecurity. This is achieved by engaging independent IT-specialized auditors to conduct penetration testing, thereby verifying the practical effectiveness of control systems, identifying vulnerabilities, and implementing corrective measures for improved efficiency.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for information security governance.	In Progress	Success	Success	Success
<ul style="list-style-type: none"> The company has developed a clear, documented IT security policy and guidelines, which have been approved by the Board of Directors. 	Complete	-	-	-
<ul style="list-style-type: none"> Information cybersecurity undergoes evaluation by an independent external auditor, accompanied by clear and actionable improvement and development strategies 	Not Started	Success	Success	Success
<ul style="list-style-type: none"> All employees undergo training, communication, and understanding assessments to enhance awareness of IT security. 	Not Started	Success	Success	Success
Conduct cybersecurity penetration testing at least once every three years.	-	The Company oversees cybersecurity governance and ensures that cybersecurity testing is conducted at least once every three years.	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
The Company has established information security governance policies and guidelines.	2026	<ul style="list-style-type: none"> The Company's information security governance policies and guidelines have been formally approved by the Board of Directors.
	2027	<ul style="list-style-type: none"> The Company conducts annual monitoring and evaluation of compliance with its information security governance policies and guidelines.
	2028	<ul style="list-style-type: none"> The Company performs an annual review of its information security governance policies and guidelines and will continue to monitor their effectiveness on an ongoing basis.
To raise awareness of the importance of information technology security.	2026	<ul style="list-style-type: none"> To promote information technology security awareness through employee training within the Company.
	2027	<ul style="list-style-type: none"> Success
	2028	<ul style="list-style-type: none"> Success
Assessed by an independent external auditor.	2026	<ul style="list-style-type: none"> An independent external auditor conducted an assessment of the Company's information security (cybersecurity) and

Strategic Initiative	Year	Expected Outcomes
		<p>provided concrete recommendations for improvement.</p> <ul style="list-style-type: none"> • A penetration test was performed on the Company’s critical information systems and infrastructure by an independent external specialist. • A summary report outlining identified vulnerabilities, together with clear remediation plans, was presented to senior management.
	2027	<ul style="list-style-type: none"> • The Company established appropriate and risk-aligned control measures and continuously monitored the progress of vulnerability remediation and ongoing risk reporting.
	2028	<ul style="list-style-type: none"> • The Company completed the follow-up and closure of all critical vulnerabilities and continues to assess the alignment of its information security systems with international standards.

Risk Management

Risk 1 : Lack of personnel or individuals with expertise in Cybersecurity

• **Risk Characteristic**

A shortage of personnel with expertise in information security (Cybersecurity) or an inability to implement plans or mitigate threats.

• **Risk Impact**

Operational discrepancies and delayed responses occur when incidents arise.

• **Risk Management Measures**

Provide training and raise awareness for responsible personnel, and engage external auditors to verify the practical effectiveness of control systems within the company's information systems.

Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

Kumwell places great importance on developing its Carbon Footprint for Organization (CFO). The company has established a plan for greenhouse gas accounting, which involves systematically collecting, analyzing, and reporting data on emissions generated from organizational activities. This process ensures an accurate and reliable overview of the company’s carbon emissions and removals. The resulting information serves as a crucial foundation for setting future strategies and targets for greenhouse gas reduction, as well as supporting the disclosure of environmental information in accordance with international standards.

In addition, Kumwell emphasizes the development of Carbon Footprint of Product (CFP) to assess the greenhouse gas emissions throughout the life cycle of each product from raw material acquisition, production, and transportation to product use and end-of-life disposal. Conducting CFP helps the organization identify emission-intensive stages and implement targeted reduction measures. It also enhances transparency in environmental communication with customers and other stakeholders.

Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Operational control Direct and indirect greenhouse gas emissions - Conduct annual greenhouse gas data verification by an accredited agency from 2026 to 2028. - Reduce the use of combustion-based fuels within the organization. - Utilization of natural energy. - Apply for Carbon Footprint of Product (CFP) registration with the TGO annually from 2026 to 2028.	2026	<ul style="list-style-type: none"> The organization’s activities have been fully consolidated, with Scope 1 and Scope 2 greenhouse gas accounts prepared, verified, and audited. Reduce greenhouse gas emissions by at least 5% compared to the baseline year. Register no less than 3 CFPs (Carbon Footprint of Products) with the TGO.
	2027	<ul style="list-style-type: none"> Verify and audit Scope 1 and Scope 2 greenhouse gas account data. Reduce greenhouse gas emissions by at least 7.5% compared to the baseline year. Register no less than 3 CFPs (Carbon Footprint of Products) with the TGO.
	2028	<ul style="list-style-type: none"> Verify and audit Scope 1 and Scope 2 greenhouse gas account data Reduce greenhouse gas emissions by at least 10% compared to the baseline year. Register no less than 3 CFPs (Carbon Footprint of Products) with the TGO.
ISO 14001 certification. - Engage a consultant to develop the ISO 14001 system. - Obtain ISO 14001 certification from an accredited certifying body. - The certifying body conducts annual surveillance	2026	<ul style="list-style-type: none"> Certification ISO 14001
	2027	<ul style="list-style-type: none"> Successfully completed the 1st surveillance audit.

Strategic Initiative	Year	Expected Outcomes
audits from 2027 to 2028.	2028	<ul style="list-style-type: none"> Successfully completed the 2nd surveillance audit.

Risk Management

Risk 1 : Risk of greenhouse gas emission reduction rates not meeting the target.

- **Risk Characteristic**

Risk of greenhouse gas emission reduction rates not meeting the target.

- **Risk Impact**

Failure to achieve the organization’s environmental targets, impacting long-term sustainability.

- **Risk Management Measures**

Develop and implement greenhouse gas emission reduction plans, monitor and report progress, and continuously review the plans.

Risk 2 : Risk of CFP (Carbon Footprint of Product) registration not meeting the target.

- **Risk Characteristic**

Risk of CFP (Carbon Footprint of Product) registration not meeting the target.

- **Risk Impact**

Loss of business opportunities, marketing potential, and organizational reputation.

- **Risk Management Measures**

Develop and implement CFP plans, monitor and report progress, and continuously review the plans

Risk 3 : Failure to obtain ISO 14001 system certification.

- **Risk Characteristic**

Failure to obtain ISO 14001 system certification.

- **Risk Impact**

The organization’s environmental performance image and competitiveness in markets where customers prioritize eco-friendly products.

- **Risk Management Measures**

Conduct internal audits of the ISO 14001 system by trained personnel and certified ISO 14001 internal auditors.