



JUMP+ Plan



NAMWIWAT MEDICAL CORPORATION PUBLIC COMPANY LIMITED

(NAM)

Year 2026 - 2028

This report was approved by the board of directors on 27/02/2026
and disseminated on 26/03/2026

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SET
Consumer Products / Personal Products & Pharmaceuticals

CG Report :
SET ESG Ratings: -
Anti-Corruption Certification (CAC): -

Business Type

Manufacturing, importing and distributing of medical devices for sterilizing medical equipment including medical consumables thereof as well as providing any or all related services

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	1,886.38	1,146.68	1,116.87	1,111.75
Expenses	1,713.87	902.05	850.86	876.30
Net Profit	101.59	180.87	200.75	175.71
Balance Sheet (MB)				
Assets	3,051.97	2,709.05	2,349.68	1,697.34
Liabilities	949.40	613.62	386.93	487.03
Shareholders' Equity	1,999.58	2,071.22	1,962.75	1,210.30
Cash Flow (MB)				
Operating	37.86	12.95	258.68	-81.16
Investing	-90.74	-64.03	162.28	-392.04
Financing	-170.14	-23.74	515.67	491.58
Financial Ratio				
EPS (Baht)	0.15	0.26	0.33	6.68
GP Margin (%)	28.91	41.99	43.61	36.66
NP Margin (%)	6.44	15.94	17.97	15.81
D/E Ratio (Times)	0.45	0.29	0.20	0.40
ROE (%)	4.99	8.97	12.65	14.52
ROA (%)	5.99	9.67	13.15	13.84

JUMP+ Plan

Business Plan

Target in 2028

Net Profit **380.00** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Strategic Plan 1 : Expansion of an integrated medical innovation business

2. Strategic Plan 2 : Driving business transformation through technology toward becoming a sustainable organization

Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing the prevention of insider information
3. Enhancing whistleblowing mechanisms

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

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Section 1
Business Plan

Section 1 Business Plan

Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Net Profit (Million Baht)	200.75	180.87	101.59	380.00

Committed to being a global leader in comprehensive medical device innovation, spanning from research and development to distribution. Focus is placed on elevating Thailand’s manufacturing base to international standards for import substitution, while simultaneously enhancing competitive capabilities for sustainable expansion into the global market.

Growth plan/Increase business value

Strategic Plan 1 : Expansion of an integrated medical innovation business

Drive business growth through product imports to expand the portfolio, while investing in R&D to develop innovative ophthalmic medical devices in the long term to increase business growth opportunities, promote the use of domestically developed products, and reduce reliance on imports.

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	2.67	64.51	10.00% - 12.00%	10.00% - 12.00%	10.00% - 12.00%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Drive business growth through product imports to expand the portfolio, while investing in R&D to develop innovative ophthalmic medical devices in the long term.	2026	<ul style="list-style-type: none"> • Market advanced medical device product groups: Operating room (OR) equipment , Diagnostic imaging equipment , Robotic automated IV and chemotherapy compounding systems. • Develop and launch new IDS product lines, such as medical robotic arm washers and endoscope washers/disinfectors. • Increase the proportion of international revenue through M&A, joint ventures (JV), overseas branch establishment, and appoint NAM brand distributors across ASEAN.
	2027	<ul style="list-style-type: none"> • Market advanced medical devices and medical consumables under the “NAM” brand.

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> Expand medical support services, including biomedical engineering services, medical equipment cleaning services, infectious medical waste treatment services, and other related healthcare support services. Expand the distribution network across the Middle East and Asia-Pacific regions. Develop advanced medical device manufacturing lines, such as surgical robotic systems and robotic automated IV and chemotherapy compounding systems, to reduce reliance on imports Expand the distribution network to Europe and Africa.

Risk Management

Risk 1 : Risk related to the commercialization of new products in the advanced medical device segment.

• **Risk Characteristic**

The commercialization of new product groups, such as diagnostic imaging equipment or surgical robotic systems (Medical Robotics), may involve significant complexity.

• **Risk Impact**

- Delays in launching new products or failure to meet planned timelines.
- Inability to reduce reliance on imports as targeted.
- Business performance may not meet planned objectives.

• **Risk Management Measures**

- Establish specialized working teams, such as dedicated R&D teams with expertise in specific medical device fields, to improve product testing efficiency.
- Develop contingency plans and backup operational strategies to address situations where implementation does not proceed according to plan.

Risk 2 : Risk arising from government policies

• **Risk Characteristic**

Since the company’s primary customers are government hospitals, any government policy changes such as reductions or delays in healthcare budget allocations, or revisions to medical equipment procurement plans may lead to a decrease or postponement of purchase orders from public hospitals. This could result in revenue and operational performance falling below expectations and may also affect the company’s ability to manage production/import plans and inventory management effectively.

• **Risk Impact**

- Business performance may not proceed according to the planned targets.
- Production or import forecasts may not align with customer demand, which may affect inventory management.

• **Risk Management Measures**

- Expand service coverage into international markets, including Southeast Asia, the Middle East, Asia-Pacific, Europe, and Africa.
- Increase the proportion of sales from the private sector or expand service offerings that can generate recurring revenue.

Risk 3 : Risk related to regulatory approvals and compliance with different standards across countries

• **Risk Characteristic**

Since the company plans to distribute or expand the sales of medical devices internationally, each country has different regulatory requirements, product standards, and approval or registration processes. These may include quality certifications, safety standards, and technical testing requirements. If the company cannot comply with these country-specific requirements or if delays occur in the approval process, it may result in delays or inability to launch products according to the planned schedule.

• **Risk Impact**

- Product registration or certification processes may take longer than expected resulting in delays in product commercialization
- Revenue from international markets may be lower than projected or may be delayed.
- Increased costs related to product testing, modification, and compliance certification.

• **Risk Management Measures**

- Plan product registration and certification processes in each target country from the early stages of product development.
- Engage regulatory consultants and local compliance experts to reduce delays and regulatory errors.
- Closely monitor the progress of testing and approval processes and establish contingency plans in case of delays.
- Continuously monitor regulatory changes and compliance requirements in each country.

Strategic Plan 2 : Driving business transformation through technology toward becoming a sustainable organization

Enhance operational efficiency and profitability by leveraging technology and optimizing resource utilization to achieve sustainable profit growth.

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

- Profitability & Efficiency

Targets

• **Corporate Financial Targets**

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
EBIT Margin (%)	21.33	9.15	15%	15%	15%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhance operational efficiency and profitability through the effective use of technology and resources.	2026	• Invest in new machinery and production support equipment, such as robotic arms for the manufacturing and assembly of chambers, to upgrade the production line for the IDS product group.
	2027	• Implement information systems and artificial intelligence (AI) to improve production lines and management systems, increasing internal resource efficiency while reducing redundant and unnecessary processes.
	2028	• Strengthen the company’s image as an enterprise that prioritizes technology and sustainability.

Risk Management

Risk 1 : Risk related to investment costs and returns

- **Risk Characteristic**

Investment in machinery and artificial intelligence (AI) systems that do not proceed as planned may lead to the risk of missing opportunities to improve efficiency and failing to reduce costs as intended.

- **Risk Impact**

- Impact on the company's cash flow management.
- Longer payback period or inability to achieve the expected return on investment.
- Production and operational efficiency may not improve as planned, resulting in higher unit costs.
- Additional expenses may be incurred for system upgrades, maintenance, or staff training.

- **Risk Management Measures**

- Conduct investment feasibility assessments and evaluate financial and technical viability before proceeding with the investment.
- Implement technology deployment in phases to evaluate operational efficiency at each stage.
- Continuously monitor and evaluate technology utilization and adjust operational processes as necessary.
- Establish financial and operational contingency plans in case the investment does not generate the expected benefits within the anticipated timeframe.

Risk 2 : Risk related to the strategic implementation of technology within the organization

- **Risk Characteristic**

The adoption of new technologies, such as information systems or artificial intelligence (AI), may not fully align with existing operational processes or the readiness of personnel within the organization. If the technology strategy, system design, or change management approach is not appropriately implemented, it may result in ineffective utilization of the technology or failure to generate the expected business value.

- **Risk Impact**

- Operational efficiency may not improve as planned, or work processes may become more complex.
- Delays in personnel adaptation may result in inefficient use of the new systems.
- Operational disruption risks may arise if the new systems negatively affect existing processes.

- **Risk Management Measures**

- Establish clear criteria for technology selection to ensure alignment with business strategies and organizational objectives.
 - Conduct pilot testing and system validation before full-scale implementation to reduce operational risks.
 - Provide training programs and change management initiatives to support personnel adaptation and effective system utilization.
 - Assign dedicated teams or responsible personnel to oversee technology implementation and project management, ensuring continuous monitoring and improvement.
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Section 2

Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

This initiative aims to establish a strong governance framework to combat all forms of corruption through the formulation, review, monitoring, and evaluation of compliance with internal policies and practices at least once a year. The company is also committed to fostering a culture of integrity and honesty among employees while pursuing national (CAC) and international (ISO) certifications to reinforce its dedication to ethical business conduct. These efforts are designed to build confidence and trust among investors and stakeholders, ensuring sustainable growth and long-term organizational resilience.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	In Progress	In Progress	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 	Complete	-	-	-
<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	In Progress	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 	Complete	-	-	-
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	In the process of applying for certification.	Signatory	Certified
Include additional content on anti-fraud and corruption in the orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 80%	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Monitoring and evaluating the implementation of anti-corruption policies and practices	2026	<ul style="list-style-type: none"> • Plan and design internal audit processes for anti-corruption and bribery policies and guidelines to be used as a framework for internal operations. • Establish a working team for internal audits responsible for monitoring and reporting results. • Review anti-corruption and bribery policies and guidelines to ensure they align with the business and any changed regulations.
	2027	<ul style="list-style-type: none"> • Conduct the first internal audit based on the audit plan prepared and approved by the Audit Committee. • Summarize the audit results and report to the Board of Directors, along with proposing appropriate corrective actions and improvements. • Review anti-corruption and bribery policies and guidelines to ensure they cover new issues/matters that may arise from the audit results.
	2028	<ul style="list-style-type: none"> • Conduct the first internal audit based on the audit plan prepared and approved by the Audit Committee. • Summarize the audit results and report to the Board of Directors, along with proposing appropriate corrective actions and improvements. • Review anti-corruption and bribery policies and guidelines to ensure they cover new issues/matters that may arise from the audit results.
2. Obtaining CAC Certification from the Thai Institute of Directors (Thai IOD)	2026	<ul style="list-style-type: none"> • Hire an external consultant to evaluate the company's readiness based on the 71-point assessment form (CAC Checklist).
	2027	<ul style="list-style-type: none"> • Announce the intention to join the CAC project (Collective Action against Corruption, a program for the Thai private sector to combat corruption). • Arrange for an organizational corruption risk assessment, focusing on areas related to transactions and contact with government agencies. • Establish policies where none currently exist and propose them for appropriate approval authority, while also developing various processes to align with the 71-point assessment. • Develop internal processes to align with the 71 points set by Thai IOD. • Announce and communicate the policy to all levels of employees for thorough awareness. • Compile and prepare all complete supporting documents required for the certification submission and submit documents for the first CAC certification request.

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> Submit documents for the second CAC certification request (in case additional document revisions are required). Officially receive CAC certification from Thai IOD.
3. Include additional content on Anti-Fraud and Corruption in the Orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 80%	2026	<ul style="list-style-type: none"> Complete the preparation of the presentation materials on anti-fraud and corruption to be included in the new employee orientation training curriculum.
	2027	<ul style="list-style-type: none"> Officially conduct the training across the entire organization, covering all new employees, with the target for trainees to achieve a minimum assessment score of 80%.
	2028	<ul style="list-style-type: none"> Review and update the content based on real-life case studies and prepare a summary report of the results for the Audit Committee and the Board of Directors.

Risk Management

Risk 1 : Risk from Non-continuous Monitoring and Policy Review.

• **Risk Characteristic**

The monitoring and auditing of anti-corruption and bribery policy implementation may not be conducted completely or annually. This may result in not to timely identify weaknesses or loopholes in the control system.

• **Risk Impact**

Lack of effective internal control, which may lead to misuse of internal information without proper monitoring and reporting to relevant regulatory bodies.

• **Risk Management Measures**

1. Establish a clear mandate for monitoring and auditing and report summary results to the board of directors at least once a year.
2. Summarize audit results and propose appropriate corrective actions and improvements, along with following up on implementation.

Risk 2 : Risk from Lack of Knowledge and Understanding in CAC Documentation Preparation.

• **Risk Characteristic**

The certification application process may be delayed and may use more resources (time, budget, personnel) than necessary due to operational errors or repeated document revisions.

If the company has already announced its intention but is unable to obtain certification, it may affect the organization's image and credibility.

• **Risk Impact**

Failure to meet the certification timeline and expected results, leading to negative impacts on the organization's image and reputation.

• **Risk Management Measures**

1. Hire external experts with experience in CAC certification preparation to analyze improvement areas, check documentation accuracy, and assist in monitoring implementation before certification submission.

2. Prepare a plan and track the progress of the processes with the relevant working team on a monthly basis.

Risk 3 : Risk from new employees lacking knowledge and understanding of anti-corruption and bribery.

• **Risk Characteristic**

New employees or related personnel may not participate in the training or may not give it importance, resulting in a lack of comprehensive understanding of the anti-corruption and bribery procedures.

• **Risk Impact**

Lack of awareness, knowledge, and understanding of anti-corruption and bribery procedures.

• **Risk Management Measures**

1. Include anti-fraud and corruption content in the orientation training curriculum for new employees.
2. Track assessment results and conduct repeat training for those who do not meet the criteria, with a requirement that participants achieve a passing score of no less than 80%.

Enhancing the prevention of insider information

This plan aims to strengthen corporate governance systems in controlling and preventing the misuse of inside information. It is designed to prevent the use of non-public information for personal or unlawful gain by directors, executives, employees, or other related parties who may have access to the company’s confidential information.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	In Progress	Success
• A Board-approved written policy on insider information prevention has been clearly defined and implemented	Complete	-	-	-
• A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	Not Started	In Progress	In Progress	Success
• The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	Complete	-	-	-
Increase awareness regarding the prevention of insider trading by requiring relevant persons to acknowledge and sign. The target is for 100% of all relevant persons to sign an acknowledgment confirming that they have not engaged in securities trading using insider information.	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Monitoring and reporting plan for compliance with the Insider Information Prevention Policy.	2026	<ul style="list-style-type: none"> Review and update the policy and related guidelines to ensure alignment with the Board of Directors’ resolutions and good corporate governance principles, and establish a working group responsible for preparing policy compliance reports. Design a reporting template for submission to the Board of Directors, covering monitoring information, audit results, and any identified violations.
	2027	<ul style="list-style-type: none"> Collect and compile policy compliance data from all departments. Conduct the annual review and assessment of policy compliance. Prepare and submit the first compliance report to the Board of Directors, including any identified violations (if any) and preliminary corrective actions. Record the Board of Directors’ resolutions and recommendations for improving control measures.
	2028	<ul style="list-style-type: none"> Improve the monitoring process to ensure continuous oversight, such as preparing quarterly situation summary reports. If violations are identified, implement corrective action plans and establish measures to prevent recurrence. Report policy implementation results and prevention outcomes to the Board of Directors at least once per year.
	2026	<ul style="list-style-type: none"> Prepare the acknowledgement form regarding non-trading of securities using inside information.
	2027	<ul style="list-style-type: none"> Related parties sign the acknowledgement that they will not trade securities using inside information, achieving 100% completion from all related parties.
	2028	<ul style="list-style-type: none"> Prepare a summary report on the sign-off acknowledgement rate for the Audit Committee and the Board of Directors.

Risk Management

Risk 1 : Risk from Non-Continuous Monitoring and Policy Review.

• Risk Characteristic

The monitoring and auditing of the policy on the use of inside information may not be conducted completely or annually, making it impossible to timely identify weaknesses or loopholes in the control system.

• Risk Impact

Lack of effective internal control, which may lead to the misuse of internal information without proper monitoring, and affect the organization's credibility with regulatory bodies.

• **Risk Management Measures**

1. Establish a clear mandate for monitoring and auditing and report summary results to the board of directors at least once a year.
2. Summarize audit results and propose appropriate corrective actions and improvements, along with following up on implementation.

Risk 2 : Risk from Employees’ Lack of Awareness and Understanding of Insider Information Policy.

• **Risk Characteristic**

Employees may not receive sufficient training or may lack a clear understanding of the proper use of insider information. As a result, they may not fully recognize the restrictions on securities trading or the disclosure of information that could affect stock prices.

• **Risk Impact**

The misuse of insider information, whether intentional or unintentional, may affect the company’s reputation, credibility, and corporate governance standards. It may also expose the organization to regulatory scrutiny and potential penalties from relevant authorities.

• **Risk Management Measures**

Require all relevant personnel to acknowledge that they will not engage in securities trading using insider information, ensuring 100% acknowledgement from all relevant persons.

Enhancing whistleblowing mechanisms

This plan aims to enhance the organization’s whistleblowing and complaint reporting system to ensure efficiency, transparency, and protection for whistleblowers from retaliation or negative consequences. The objective is to establish multiple and confidential reporting channels that employees and stakeholders can trust, enabling them to report misconduct, misuse of internal information, or unethical behavior safely.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	Complete	-	-	-
• The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	Complete	-	-	-
• Appointment of an impartial recipient for whistleblowing reports.	Complete	-	-	-
• All complaints are thoroughly investigated,and outcomes are reported to the Board in a timely manner,with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	Complete	-	-	-

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> The whistleblowing policy and procedures reviewed by the Board of Directors at least annually. 	Complete	-	-	-
Reduce the complaint handling timeframe by setting a target to complete the process within no more than 45 working days, measured from the date the whistleblowing report is received until the final decision is communicated to the complainant.	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop standardized procedures and a monitoring system for complaint management by establishing clear timelines and responsible parties to ensure completion within 45 working days.	2026	<ul style="list-style-type: none"> Establish a clear Standard Operating Procedure (SOP) for complaint management, specifying responsible persons at each stage, and implement it across all relevant departments.
	2027	<ul style="list-style-type: none"> Implement the complaint tracking system consistently for all cases. The system can systematically report the status and processing timeline of complaints.
	2028	<ul style="list-style-type: none"> The complaint tracking system can systematically report complaint status and processing timelines. At least 95% of complaints are resolved within 45 working days. Prepare summary reports for submission to the Audit Committee and the Board of Directors.

Risk Management

Risk 1 : Risk from New Employees Lacking Knowledge on Whistleblowing.

• Risk Characteristic

New employees or related personnel may not participate in the training or may not give it importance, resulting in a lack of comprehensive understanding of the whistleblowing process and ethics.

• Risk Impact

A lack of knowledge and understanding of whistleblowing procedures may cause employees to be hesitant to report irregularities or to report inaccurately.

• Risk Management Measures

Develop standardized procedures and a monitoring system for complaint management by establishing clear timelines and responsible parties to ensure that at least 95% of cases are completed within 45 working days.

Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : <https://thaicarbonlabel.tgo.or.th/index.php?lang=TH&mod=YjNkbllXNXBlbUYwYVc5dVgyRndjSEp2ZG1Gcw&action=WkdWMFLXbHM¶m=TWpJeE5UWT0>



1. Preparation of Carbon Footprint for Organization (CFO) in accordance with TGO and ISO 14064-1 standards
2. Preparation of Carbon Footprint for Product (CFP) in accordance with TGO standards

Targets

- Reduce total greenhouse gas emissions across all three scopes by 10% from the base year 2024 by 2027
- Achieve Carbon Neutrality by 2035
- Achieve Net Zero Emissions by 2040

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success
Preparation of the organization’s Carbon Footprint (CFO) to assess greenhouse gas (GHG) emissions from the company’s operations, covering Scope 1 and Scope 2, as well as relevant Scope 3 emissions, in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization (TGO) and aligned with ISO 14064-1 standards.	Success	Success	Success
Assessment of the Carbon Footprint of Products (CFP) to analyze greenhouse gas (GHG) emissions throughout the product life cycle, in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization (TGO).	Not specified	In Progress	Success

Remark : • Reduce total greenhouse gas emissions across all three scopes by 10% from the base year 2024 by 2027 • Achieve Carbon Neutrality by 2035 • Achieve Net Zero Emissions by 2040

Strategic Initiative

Preparation of Carbon Footprint for Organization (CFO) in accordance with TGO and ISO 14064-1 standards
 Preparation of Carbon Footprint for Product (CFP) in accordance with TGO standards

Strategic Initiative	Year	Expected Outcomes
Preparation of the organization’s Carbon Footprint (CFO) to assess greenhouse gas (GHG) emissions from the company’s operations, covering Scope 1 and Scope 2, as well as relevant Scope 3 emissions, in accordance with the guidelines of the Thailand	2026	• The organization has obtained a greenhouse gas emissions database that covers operational boundaries as defined in contractual documents and includes all relevant Scope 3 emissions.

Strategic Initiative	Year	Expected Outcomes
Greenhouse Gas Management Organization (TGO) and aligned with ISO 14064-1 standards.	2027	• The organization has improved its greenhouse gas emissions data management system to enhance efficiency.
	2028	• The CFO report has undergone continuous verification.
Assessment of the Carbon Footprint of Products (CFP) to analyze greenhouse gas (GHG) emissions throughout the product life cycle, in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization (TGO).	2026	• The organization has studied the assessment boundaries and collected data on raw materials, production processes, and product transportation.
	2027	• The organization has calculated and prepared a Carbon Footprint of Products (CFP) report in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization.
	2028	• The Carbon Footprint of Products (CFP) assessment has been verified and registered, and the data has been utilized to develop five low-carbon product SKUs.

Remark : Preparation of Carbon Footprint for Organization (CFO) in accordance with TGO and ISO 14064-1 standards Preparation of Carbon Footprint for Product (CFP) in accordance with TGO standards

Risk Management

Risk 1 : Risk related to the accuracy and completeness of greenhouse gas emissions data.

- **Risk Characteristic**

Activity data used for Carbon Footprint calculations such as electricity consumption, fuel use, raw materials, or production data may be incomplete, inconsistent, or improperly managed. This may result in inaccuracies in the organization’s greenhouse gas inventory (CFO) and Carbon Footprint of Products (CFP), leading to non-compliance with the guidelines of the Thailand Greenhouse Gas Management Organization and ISO 14064-1.

- **Risk Impact**

This may result in inaccuracies in greenhouse gas calculations, failure to pass verification by external auditors, and inability to register the Carbon Footprint.

- **Risk Management Measures**

The company has established a systematic approach for collecting and managing energy and production data. A dedicated Climate Management team has been assigned to ensure data accuracy prior to calculation, and internal verification is conducted before submission to external verifiers.

Risk 2 : Risk related to the collection of supply chain data for Carbon Footprint of Products (CFP) assessment.

- **Risk Characteristic**

The preparation of Carbon Footprint of Products (CFP) requires data from the supply chain, such as raw material data, transportation, and production processes from suppliers, which may be subject to limitations in data accessibility or may be incomplete.

- **Risk Impact**

This may result in the Carbon Footprint of Products (CFP) assessment not fully covering the product life cycle, leading to incomplete calculation results and potential failure to pass verification in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization.

• **Risk Management Measures**

The company has established guidelines for coordinating with suppliers to collect environmental data, developed standardized data collection forms, and utilizes secondary data from recognized databases where direct data collection from suppliers is not feasible. Additionally, data is reviewed prior to CFP calculation to ensure alignment with applicable standards.

Decarbonization

Key Initiative 1: Energy Efficiency Improvement in Buildings and Utility Systems (Energy Efficiency Improvement)

Key Initiative 2: Energy Efficiency Enhancement in Production Processes and Renewable Energy Integration (Low-Carbon Production & Renewable Energy)

Targets

- Reduce total greenhouse gas emissions across all three scopes by 10% from the base year 2024 by 2027
- Attain carbon neutrality by 2035.
- Achieve net zero greenhouse gas emissions by 2040.

Topic	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (% Reduction)		
	2024	2026	2027	2028
Greenhouse gas emission reduction volume	3,517.00	-3%	-10%	-15%

Remark : • Reduce total greenhouse gas emissions across all three scopes by 10% from the base year 2024 by 2027 • Attain carbon neutrality by 2035. • Achieve net zero greenhouse gas (GHG) emissions by 2040.

Strategic Initiative

Key Initiative 1: Energy Efficiency Improvement in Buildings and Utility Systems (Energy Efficiency Improvement)

Key Initiative 2: Energy Efficiency Enhancement in Production Processes and Renewable Energy Integration (Low-Carbon Production & Renewable Energy)

Strategic Initiative	Year	Expected Outcomes
Key Strategic Initiative 1: Energy Efficiency Improvement in Buildings and Utility Systems (Energy Efficiency Improvement)	2026	• Optimize temperature settings to 24–26C and perform regular maintenance of air-conditioning systems to achieve 3–5% energy savings.
	2027	• Develop smart lighting systems and implement energy management through Building Automation Systems (BAS) or Building Management Systems (BMS) to enhance energy efficiency in buildings.
	2028	• Increase the share of renewable energy utilization within building systems and strengthen energy management practices to reduce the organization’s greenhouse gas (GHG) emissions.
Key Strategic Initiative 2: Energy Efficiency Enhancement in Production Processes and Renewable Energy Integration (Low-Carbon Production & Renewable Energy)	2026	• Install energy storage systems integrated with solar rooftop installations and optimize production layout to reduce energy consumption and material waste.
	2027	• Deploy energy monitoring systems across production lines to effectively control and manage energy usage.
	2028	• Advance toward a Digital Factory and expand the use of clean energy to continuously reduce carbon intensity per unit of

Strategic Initiative	Year	Expected Outcomes
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production.

Remark : These initiatives form an integral part of the organization’s decarbonization roadmap, supporting long-term greenhouse gas (GHG) emissions reduction targets and advancing the transition toward carbon neutrality and net zero emissions in the future.

Risk Management

Risk 1 : Investment and Performance Risks Associated with Renewable Energy and Energy Storage Systems

• **Risk Characteristic**

The implementation of solar rooftop installations and energy storage systems (Energy Storage), together with energy efficiency improvements in buildings and production processes, may entail risks related to capital investment costs, technology performance, and system design misalignment with the organization’s actual energy consumption patterns.

• **Risk Impact**

This may result in lower-than-expected energy savings and greenhouse gas (GHG) emissions reductions, leading to an extended payback period and potentially hindering the achievement of the organization’s GHG emissions reduction targets under its decarbonization roadmap.

• **Risk Management Measures**

The company conducts a comprehensive feasibility study prior to investment, including an in-depth analysis of the organization’s energy consumption patterns. It adopts high-efficiency, standards-compliant technologies and implements an Energy Monitoring system to continuously track and evaluate energy performance, enabling ongoing optimization and improvement.

Risk 2 : Risk associated with the operational performance of building energy efficiency improvement projects.

• **Risk Characteristic**

The implementation of building energy efficiency improvement measures such as the installation of timers and motion sensors for lighting systems, optimization of air-conditioning setpoints, and the development of intelligent energy control systems (Building Automation Systems: BAS / Building Management Systems: BMS) may be subject to constraints related to system design, equipment suitability, and occupant behavior that is not aligned with prescribed energy conservation measures.

• **Risk Impact**

This may result in energy savings and greenhouse gas (GHG) emission reductions falling short of projections, thereby limiting the ability to achieve the short-term energy reduction target of 3–5% and adversely affecting the organization’s GHG mitigation pathway.

• **Risk Management Measures**

The company conducts a detailed analysis of building energy consumption patterns prior to equipment installation, selects high-efficiency technologies appropriate to operational usage, and implements an Energy Monitoring system. In parallel, it promotes employee awareness and engagement in energy conservation practices to support the effective implementation of projects and the achievement of targeted outcomes.