



JUMP+ Plan

Edition No. 1



PETCHSRIVICHAI ENTERPRISE PUBLIC COMPANY LIMITED

(PCE)

Year 2026 - 2028

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sSET	CG Report : 
Agro & Food Industry / Agribusiness	SET ESG Ratings: -
	Anti-Corruption Certification (CAC): -

Business Type

The Company is a Holding Company which invests in 4 core businesses : 1) Palm oil production and distribution 2) Warehousing and Port operation 3) Road freight transportation services 4) Sea freight transportation services

Financial Statement				
Year	2025	2024	2023	-
Income Statement (MB)				
Revenues	30,366.35	27,516.36	24,722.78	N/A
Expenses	30,200.40	26,804.07	24,196.46	N/A
Net Profit	308.32	624.55	310.73	N/A
Balance Sheet (MB)				
Assets	5,929.15	6,611.79	5,686.11	N/A
Liabilities	841.10	1,365.34	2,731.66	N/A
Shareholders' Equity	5,088.05	5,230.44	2,939.77	N/A
Cash Flow (MB)				
Operating	1,016.86	-109.04	1,135.02	N/A
Investing	-595.58	135.20	20.15	N/A
Financing	-565.10	267.86	-1,159.96	N/A
Financial Ratio				
EPS (Baht)	0.11	0.28	0.16	N/A
GP Margin (%)	2.77	4.71	4.39	N/A
NP Margin (%)	1.02	2.29	1.34	N/A
D/E Ratio (Times)	0.17	0.26	0.92	N/A
ROE (%)	5.98	15.29	10.57	N/A
ROA (%)	5.58	12.77	7.52	N/A

JUMP+ Plan			
Business Plan			
Target in 2028			
Net Profit	750-800 Million Baht		
Strategic Plan	Growth	Profitability & Efficiency	Stability
	✓	✓	
	✓	✓	
	✓		
Governance Plan			
1. Ensuring the independence of the board of directors			
2. Enhancing anti-corruption and fraud prevention efforts			
3. Formulation of a succession plan for the CEO, executive management, and critical roles			
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)	310.73	624.55	308.32	750-800

PCE strives to be the leading integrated palm oil business in Thailand, recognised for its large-scale, end-to-end operations and embedded sustainability from upstream to downstream. We are dedicated to supplying high-quality bio-based products to diverse industries across domestic and international markets, leveraging our robust partnership networks and comprehensive expertise in raw material sourcing, production, and end-to-end logistics

Building upon this success, we are advancing a full-scale expansion of our production capacities. This encompasses the expansion of our crude palm oil (CPO) crushing mills and palm olein production facilities (Dry-Fractionation), coupled with strategic investments in refinery plants. These initiatives are designed to elevate product standards, capture market growth opportunities, and drive sustainable profit margins.

Growth plan/Increase business value

Strategic Plan 1 : Investment in in-house crushing mill facility (Phase 3)

Increase capacity through expansion of in-house crushing mills (Phase 3) to reduce dependence on third-party crude palm oil (CPO) processing and improve crude palm oil margins.

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

- Growth
- Profitability & Efficiency

Targets

Reduce reliance on third-party Crude Palm Oil (CPO) to fully support the Group's downstream production. This strategic initiative optimizes production costs and enhances profit margins across the entire supply chain. Furthermore, it establishes raw material security, ensuring sufficient supply for future product development and extensions.

• Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Net Profit : Owners Of The Parent (MILLION BAHT)	624.55	308.32	-	เพิ่มขึ้น 150.0-200.0	เพิ่มขึ้น 40.0-50.0
Gross Profit Margin (%)	4.71	2.77	-	5.50	6.00

• Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
CPO In-house production capacity (At least)	30%	50%	70%	75%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop and implement crushing mill facilities, including advanced crushing machinery and supporting equipment, to enhance in-house production capacity.	2026	• All required permits and licenses are obtained. • Machinery purchase orders are all finished. • Machinery installation is currently underway.
	2027	• Commence commercial production in Q2/2027. • Maintain machinery utilization rates between 70% and 80%. • Increase Crude Palm Oil (CPO) output by 45,000 - 55,000 tons annually.
	2028	• Maintain machinery utilization rates between 75% and 85%. • Increase Crude Palm Oil (CPO) output by 9,500 - 10,000 tons annually.
	2026	• Maintain Supplier Relationship
	2027	• FFB purchasing volume uplift of 250,000-300,000 tonnes. • Achieve an expected oil yield of at 18.0-18.5%. • Maintain Small Holder Supplier (Farmer) at least 15% of total FFB Suppliers.
	2028	• FFB purchasing volume uplift of 40,000-45,000 tonnes. • Achieve an expected oil yield of at least 18.5-19.0%. • Maintain Small Holder Supplier (Farmer) at least 15% of total FFB Suppliers.
Build organizational capability by recruiting and developing a workforce aligned with new operations	2026	• Recruitment plan is well-prepared.
	2027	• Employees fully recruited, with 19 headcount. • Complete 100% standard training sessions to build operational readiness.
	2028	• Achieve a 100% completion rate for annual standard workforce training.

Risk Management

Risk 1 : Risk of insufficient Fresh Fruit Bunch (FFB) supply.

- **Risk Characteristic**

Limited availability of FFB sourcing volumes may prevent meeting the required crushing production capacity, potentially impacting overall operational efficiency and output targets.

- **Risk Impact**

Insufficient FFB would impact production targets, resulting in unmet profitability targets.

- **Risk Management Measures**

- Strengthen relationships with farmers to ensure a consistent and reliable supply of raw materials.
- Offer competitive pricing schemes to secure farmer loyalty and maintain stable sourcing volumes

Risk 2 : Risk of fire accident at crushing mill plant.

- **Risk Characteristic**

The products, for instance Palm Kernel, Fiber and decanter cake, are flammable and poses a fire hazard, with the potential to cause extensive damage to products and disrupt operations.

- **Risk Impact**

Damage to products and by-products may result in inventory loss, reduced production efficiency, and potential supply disruptions.

- **Risk Management Measures**

- Implement a fire monitoring and detection system to provide early warning and enable rapid response.
- Implement regular watering or humidity control measures to maintain adequate moisture levels and reduce fire risk.
- Obtain comprehensive factory insurance coverage to mitigate financial losses from potential fire incidents

Risk 3 : Risk to operational continuity from machinery malfunction.

- **Risk Characteristic**

Machinery breakdown during peak season may cause operational downtime and opportunity loss.

- **Risk Impact**

Machinery downtime may result in potential loss of sales opportunities, reduced revenue, and increased production costs.

- **Risk Management Measures**

- Implement a preventive maintenance program to reduce the likelihood of unexpected machinery breakdowns.
- Maintain backup production capacity or reserve capacity to ensure business continuity during equipment downtime.

Strategic Plan 2 : Refinery plant improvement

The Phase 3 enhancement of the palm oil refinery plant involves investing in a CPO washing to elevate palm oil quality, alongside upgrading existing equipment to boost capabilities in double-refined processing. These strategic initiatives will support the growth of high-margin product segments, advance the development of high-quality products, and facilitate broader market diversification.

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
Net Profit : Owners Of The Parent (MILLION BAHT)	624.55	308.32	เพิ่มขึ้น 20.0-25.0	เพิ่มขึ้น 65.0-75.0	เพิ่มขึ้น 15.0-20.0

• Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Product gross profit margin improvement.	6.00%	-	Margin Uplift 0.50%-1.00%	Margin Uplift 0.50%-1.00%
Product mix of high-quality RBDPO products compared to the total RBDPO product portfolio.	0.00%	-	To 20.00%	To 30.00%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhance the refinery's capabilities with CPO Washing Technology and a double-refine process, which will help support the development of high-quality products and high-margin product groups, as well as expand and diversify the customer base.	2026	• Proceed with the construction of the foundation and building
	2027	• Receive delivery and proceed with the installation of the CPO Washing machine • Full Operation Within 2Q2027 • Maintain machinery utilisation rate between 30% and 40% • High Quality RBDPO Output Uplift 30,000-40,000 tonnes per year.
	2028	• Maintain machinery utilisation rate between 40% and 50% • High Quality RBDPO Output Uplift 30,000-40,000 tonnes per year.
Secure consistent CPO supply to ensure raw material availability and optimize production efficiency.	2027	• CPO supply uplift 37,000 – 42,000 tonnes per year. • Achieve expected refined yield of 92% to 94%.
	2028	• CPO supply uplift 37,000 - 42,000 tonnes per year. • Achieve expected refined yield of 93% to 94%.
Expand the customer base in RBDPO High Quality Market to broaden revenue streams.	2026	• Market Research
	2027	• Target Customer of RBDPO Premium Proportion 15%–20% of RDDPO segment.

Strategic Initiative	Year	Expected Outcomes
	2028	Target Customer of RBDPO Premium Proportion 25%–30% of RDDPO segment.

Risk Management

Risk 1 : Risk of CPO price volatility.

- Risk Characteristic**
Exposure to fluctuations in CPO prices driven by global dynamics and supply–demand imbalances.
- Risk Impact**
Changes in CPO prices may increase production costs and reduce profit margins.
- Risk Management Measures**
 - Maintain strong relationships with upstream suppliers to reduce exposure to extreme price fluctuations.
 - Maintain strong relationship with crushing mills trading partners for price negotiation.

Risk 2 : Risk of unmet refined yield from low quality of CPO.

- Risk Characteristic**
Variability in FFB quality including differences in freshness, moisture content, and pH reduces CPO yield and leads to lower output of refined products.
- Risk Impact**
Inconsistent feedstock quality from high-acid FFB may reduces CPO yield, potentially leading to lower output of double-refined products and decreased overall efficiency.
- Risk Management Measures**
 - Strengthen supplier quality control and grading standards .
 - Apply discount pricing for high-acid FBB or CPO.
 - Implement quality-based raw material pricing to incentivize consistent quality.
 - Provide training to improve harvesting practices with farmers.

Risk 3 : Commercial risk of sales performance below targets.

- Risk Characteristic**
Sales targets are not met due to order cancellations or delays from customers.
- Risk Impact**
Order cancellations or delays from clients may result in reduced sales volumes and cash flow disruption, negatively impacting revenue and profitability growth.
- Risk Management Measures**
 - Include penalty clauses or cancellation fees in sales contracts
 - Strengthen customer relationship management and demand forecasting.
 - Maintain flexible sales channels to quickly redirect products to alternate buyers.

Strategic Plan 3 : Market expansion in olein through investment in in-house dry-fractionation plant.

Expand revenue and strengthen competitiveness in the olein segment by investing in and scaling an in-house dry-fractionation plant, enabling the company to improve production margins, secure stable supply, and capture high-growth opportunities in the food industry.

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
Total Revenues (MILLION BAHT)	27,516.36	30,366.35	เพิ่มขึ้น 600-700	เพิ่มขึ้น 1,800-2,100	เพิ่มขึ้น 600-700
Net Profit : Owners Of The Parent (MILLION BAHT)	624.55	308.32	เพิ่มขึ้น 12.5-20.0	เพิ่มขึ้น 37.5-60.0	เพิ่มขึ้น 25.0-35.0

- Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Increase revenue contribution of olein to total revenue from sale	9%	To 10-11%	To 16-17%	To 18-19%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Implement dry-fractionation facilities, including advanced machinery and supporting equipment to enhance production capacity.	2026	- All required permits and licences are obtained for the facility expansion. - Commence full operations in 4Q2026. - Maintain machinery utilisation rate at 60% to 70%. - RBDOL output uplift of 13K-15K tonnes.
	2027	- Maintain machinery utilisation rate at 60% to 70%. - RBDOL output uplift of 13K-15K tonnes per year.
	2028	- Maintain machinery utilisation rate at 75% to 80%. - RBDOL output uplift of 15K-18K tonnes per year.
Ensure Production Quality.	2026	Maintain RBDOL Yield 73-75%.
	2027	Maintain RBDOL Yield 73-75%.
	2028	Maintain RBDOL Yield 73-75%.
Build organisational capability by recruiting and developing a workforce aligned with new operations.	2026	- Employees fully recruited, with 9 headcount. - Complete training sessions to build operational readiness.
	2027	Achieve annual standard workforce training
	2028	Achieve annual standard workforce training

Risk Management

Risk 1 : Risk of insufficient supply

• **Risk Characteristic**

Constraints in raw material supply may hinder the Company from reaching the desired production capacity, potentially impacting overall efficiency and output goals. Consequently, the necessity to procure external CPO for palm olein production would negatively impact production costs

• **Risk Impact**

An insufficient supply of raw materials would impact production targets, resulting in unmet revenue and profitability goals. Furthermore, procuring Crude Palm Oil (CPO) from external operators could incur higher costs compared to producing palm olein using CPO sourced from the Company's own crushing mill

• **Risk Management Measures**

- Strengthen relationships with farmers to ensure a consistent and reliable supply of raw materials.
- Offer competitive pricing schemes to secure farmer loyalty and maintain stable sourcing volume.
- When CPO procurement is needed, the company must engage in partnership management through long-term CPO buying contracts.

Risk 2 : Market & price volatility risk)

• **Risk Characteristic**

The fractionation's profit primarily comes from the price spread between the olein selling price and the RBDPO raw material cost. Both prices fluctuate according to the global market (e.g., soybean prices, crude oil, and Indonesian/Malaysian policies), which are beyond the company's control.

• **Risk Impact**

If the RBDPO raw material cost spikes but the olein selling price cannot be adjusted immediately (due to high competition), the gross profit margin may fall short of its target. This would directly impact the net profit target, even if the plant operates at full capacity.

• **Risk Management Measures**

- Utilise forward contracts for selling olein to lock in profit margins in advance
- Reduce reliance on external CPO and increase in-house CPO production (as per the crushing mill plan) to achieve better cost control

Risk 3 : Risk of operational continuity from machinery malfunction.

• **Risk Characteristic**

Machinery breakdown during peak periods may cause operational downtime and opportunity loss.

• **Risk Impact**

Machinery downtime may result in potential loss of sales opportunities and reduced revenue.

• **Risk Management Measures**

- Implement a preventive maintenance program to reduce the likelihood of unexpected machinery breakdowns.
- Maintain backup production capacity to ensure business continuity during equipment downtime.

Section 2

Governance Plan

Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The Company has established a Board structure that ensures independence in composition, roles, and decision-making. The oversight function of the Board is clearly separated from the management function to prevent undue influence and ensure effective checks and balances. This structure is aligned with the requirements of the SET, the SEC, and the CG Code 2017, with the intention that the Chairman of the Board shall be an Independent Director. Independent Directors are empowered to express opinions, raise objections, and provide oversight of management in a fair, transparent, and verifiable manner. The Company places strong emphasis on adequate disclosure to shareholders and on building long-term confidence among institutional investors.

Targets

The Company is committed to developing a comprehensive and concrete governance system regarding the independence of the Chairman of the Board. This encompasses defining specific qualification criteria, ensuring transparent disclosure to shareholders and the public, and reporting progress through the Annual Report (One Report). Furthermore, the Company aims to update its charters and policies to remain compliant with new regulations, while elevating corporate governance standards to achieve a CG Scorecard (CGR) rating of 4 stars or higher within the plan's timeframe.

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The Chairman of the Board is an Independent Director	Complete	-	-	-
The Board of Directors comprises more than 50% Independent Directors	Complete	-	-	-

Strategic Initiative

The Company aims to establish, implement, and publicly disclose a comprehensive governance framework governing the independence of the Chairman of the Board, in full compliance with the requirements and best practices of the SET and SEC. This initiative is intended to ensure transparency, strengthen board independence, and enhance the Company’s Corporate Governance (CG) rating in the long term.

Strategic Initiative	Year	Expected Outcomes
To establish and publicly disclose a governance framework governing the independence of the Chairman of the Board, ensuring full alignment with SET and SEC requirements, and to strengthen the Company’s Corporate Governance (CG) performance.	2026	- Completion and implementation of specific qualification criteria for an Independent Director who serves as Chairman of the Board. - Disclosure of the Chairman’s independence status in the One Report and at the Annual General Meeting of Shareholders (AGM). - Publication of the Chairman’s independence status on the Company’s website for shareholder and public access.
	2027	Ongoing disclosure of compliance with the plan and the independence status of the Chairman of the Board in the One Report.

Strategic Initiative	Year	Expected Outcomes
	2028	- Review and update of the Terms of Reference (TOR) for the Board of Directors and Board Committees in alignment with new regulations and best practices issued by the SET and the SEC. - The Company achieved a Corporate Governance Report (CGR) rating of 4 stars or higher. - Continuous reporting of the Company’s compliance with the plan and the independence status of the Chairman of the Board in the One Report.

Risk Management

Risk 1 : Failure to maintain the continuous independence status of the Chairman of the Board.

- Risk Characteristic**
 - This risk may arise in the event of the Chairman of the Board resigning, reaching the end of his/her term, or when changes are made to the Board structure.
 - During the transition period, a replacement who does not meet the qualification criteria for an Independent Director may be appointed, or the nomination process may be delayed.
 - The absence of a qualified Candidate List may interrupt continuity in governance and oversight.
- Risk Impact**
 - The Board structure does not comply with the requirements of the SET and the SEC.
 - The balance of power between the Board and management may be undermined.
 - This may adversely affect the Company’s image, investor confidence, and potentially impact its CG Rating.
- Risk Management Measures**
 - Prepare and maintain an Independent Director Candidate List with at least three qualified candidates.
 - Verify the qualifications of Independent Directors in accordance with SEC/SET criteria on an annual basis.
 - Set a nomination timeframe of no more than 90 days in order to prevent any “vacuum period” during which the Company does not have an Independent Chairman of the Board.
 - Report the status to the Board of Directors and the Nomination on a quarterly basis.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

This strategic plan aims to strengthen a transparent and credible governance framework to prevent corruption by regularly reviewing internal policies, fostering a culture of integrity, seeking national anti-corruption certification, and requiring key business partners to have anti-corruption policies.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	Success	Success	Success
• 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
• 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	In Progress	Success	Success	Success
• The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	Certified	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	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1.1 Develop policy & procedures with BOD approval	2026	- Develop written policies and guidelines related to anti-corruption, covering the organization's intentions and commitment, definitions of corruption, implementation, penalties and whistleblower protection, as well as other requirements specified by the CAC - Obtain approval for all policies/guideline from the Company's Board of Director

Strategic Initiative	Year	Expected Outcomes
	2027	Monitor to ensure that policies/procedures remain up-to-date and in compliance with CAC requirements
	2028	Monitor to ensure that policies/procedures remain up-to-date and in compliance with CAC requirements
1.2 Conduct internal audit to assess implementation, report result to BOD ,clear action for wrongdoing.	2026	- Implement anti-corruption policies and related procedures. - Conduct internal audits review in accordance with the approved audit plan to assess anti-corruption measures and other procedures as required by CAC - Review processes and develop corrective action plans upon the discovery of any misconduct or audit findings. - Report to the Audit Committee/ Board of Directors at least once a year
	2027	- Implement anti-corruption policies and related procedures. - Conduct internal audits review in accordance with the approved audit plan to assess anti-corruption measures and other procedures as required by CAC - Review processes and develop corrective action plans upon the discovery of any misconduct or audit findings. - Report to the Audit Committee/ Board of Directors at least once a year
	2028	- Implement anti-corruption policies and related procedures. - Conduct internal audits review in accordance with the approved audit plan to assess anti-corruption measures and other procedures as required by CAC - Review processes and develop corrective action plans upon the discovery of any misconduct or audit findings. - Report to the Audit Committee/ Board of Directors at least once a year
1.3 Review policy and procedures with BOD at least annually	2026	- Review and revise anti-corruption policy and related procedures annually to ensure compliance with the CAC requirements - Obtain approval of the revised policies from the Company's Board of Director
	2027	- Review and revise anti-corruption policy and related procedures annually to ensure compliance with the CAC requirements - Obtain approval of the revised policies from the Company's Board of Director
	2028	- Review and revise anti-corruption policy and related procedures annually to ensure compliance with the CAC requirements - Obtain approval of the revised policies from the Company's Board of Director
Become CAC certified member	2026	Collect data and discuss/facilitate workshop with management and risk owner to assess the Company's corruption risks in accordance with CAC requirement

Strategic Initiative	Year	Expected Outcomes
		• Communicate anti-corruption policies and related procedures to internal and external stakeholders • Consider the appointment of external consultants (to support the preparation of the CAC assessment submission or to serve as independent reviewers for CAC documentation submission) – if necessary • Gather supporting document to prepare for certification application and submit required documents for certification • Obtain CAC certification and become CAC certified member
	2027	• Continuous implementation of CAC requirements
	2028	• Continuous implementation of CAC requirements
The Company mandates that key business partners establish Anti-Bribery and Corruption policies and conducts regular assessments to ensure policy adherence.	2026	• The Company has established and communicated its Supplier Code of Conduct via the corporate website.
	2027	• The Company reviews, updates, and communicates its Supplier Code of Conduct at least once a year, with full disclosure made available on the corporate website. • Review the business partner’s existing anti-corruption policy • Prepare communication plan and discuss with the business partners on developing/revising anti-corruption policy • Establish measures to monitor the performance of the business partners
	2028	• The Company reviews, updates, and communicates its Supplier Code of Conduct at least once a year, with full disclosure made available on the corporate website. • Review and maintain evidence of the development of anti-corruption policy by the business partners • Randomly select critical business partners to review and assess their implementation and compliance with the policies

Risk Management

Risk 1 : Risk of insufficient readiness and understanding for CAC certification preparation

• Risk Characteristic

Lack of understanding in preparation for SET submission to the CAC

• Risk Impact

Not receiving or delayed in receiving certification, affecting image and credibility of the Company

• Risk Management Measures

- Consider increasing resource/ hiring external consultant to support
- Attend CAC trainings to gain knowledge on CAC requirement
- Communicate and reporting CAC progress

Risk 2 : Risk of reputational impact from adverse news during CAC certification process

- **Risk Characteristic**
Existence of negative news of the Company during the CAC certification process
- **Risk Impact**
Not receiving or delayed in receiving certification, affecting image and credibility of the Company
- **Risk Management Measures**
Continuous monitoring news related to the Company, if news arises, official and transparent internal investigation, with a written conclusion and disciplinary action must be conducted and formally explained to the CAC

Risk 3 : Risk arising from non-compliance of critical business partners with ABAC requirements

- **Risk Characteristic**
Resistance from certain critical business partners in developing ABAC policy
- **Risk Impact**
Expose the company to heightened legal, financial, and reputational risk for activities that the business partners are doing on behalf of the Company
- **Risk Management Measures**
 - Continuous communication and monitoring the progress with the critical business partners
 - Consider discontinue relationship with business partners who refuse to develop ABAC policy

Governance of Risk and Management Compliance

Formulation of a succession plan for the CEO, executive management, and critical roles

To create continuity in the company's management, reduce the risk of vacant positions at the executive level, increase staff readiness for future promotions, and support good governance principles, especially in terms of transparency, board independence, and corruption prevention, in accordance with SET / SEC / CAC criteria.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established a succession plan for the President & CEO, senior executives, and key position holders.	In Progress	In Progress	In Progress	Success
• Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	In Progress	In Progress	In Progress	Success
• Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance, and specifying essential competencies for each position.	In Progress	In Progress	In Progress	Success

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
• Identification and assessment of high-potential employees for future key roles.	In Progress	In Progress	In Progress	Success
• Development of Individual Development Plans	In Progress	In Progress	In Progress	Success
• Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	In Progress	In Progress	In Progress	Success
• Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	In Progress	In Progress	In Progress	Success
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee development	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1.1 Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	2026	• Create a critical role list that covers key executive positions, especially the Chief Executive Officer. • Assess the risk level and urgency of succession for each position. • Create the first Critical Role Risk Map. • Prepare an initial draft succession plan for the CEO and Managing Director positions. • Present the first report to the management/board to get their input on the direction.
	2027	• Create a list of key positions (Critical Role List) that covers the main executive roles, including Chief Strategy Officer, Chief Operating Officer, and Chief Financial Officer. • Create a draft succession plan for the above position. • Progress report on succession urgency to reflect the real situation (like resignations / retirements / health risks). • Create an upgraded succession plan to cover all key positions. • Assess the risk level and urgency of succession for each position. • Report progress to the selection committee / corporate governance committee at least twice a year.
	2028	• Update and create a complete risk map for critical roles. • Set up a complete succession plan. • Assess the risk level and urgency of succession for each position.
1.2 Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and	2026	• Update the Job Description for key positions in the first round (CEO position).

Strategic Initiative	Year	Expected Outcomes
relevance,and specifying essential competencies for each position.		• Create an initial Competency Model (Core / Leadership / Functional).
	2027	• Review and update the Job Description to align with next year's strategy. • Update the Competency Model and communicate it to the stakeholders.
	2028	• Job Descriptions and the Competency Model are fully reviewed and updated (100% completion). • They are formally adopted as the foundation for personnel assessment, succession planning, and structured organizational development.
1.3 Identify and assess internal talents with the potential to advance to critical roles in the future.	2026	• Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. • Perform preliminary competency assessments and prepare individual Gap Analysis.
	2027	• Review and update the High-Potential talent pool and revise the Gap Analysis. • Present Talent Review reports to management at least twice per year.
	2028	• Ensure that each critical role has 1–2 identified High-Potential successors, together with defined readiness levels. • Complete Gap Analysis coverage for 100% of High-Potential employees. • Submit Talent Review reports to the Board of Directors to support strategic decision-making.
1.4 Development of Individual Development Plans (IDPs)	2026	• Prepare the first round of IDPs for employees in critical roles and identified High-Potential talents. • Initiate targeted development activities to address identified competency gaps.
	2027	• Monitor progress under the IDPs on a quarterly basis. • Expand accelerated development programs, such as Stretch Assignments and Job Rotation.
	2028	• Ensure 100% IDP coverage for successors and employees in critical roles, together with documented progress tracking. • Systematically link development initiatives to competency gaps and succession readiness levels. • Submit a formal development progress report to the Board of Directors.
1.5 Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	2026	• Develop the initial Succession Pipeline. • Collect preliminary data on successor readiness levels (1–3 years).
	2027	• Enhance the Succession Pipeline to ensure greater completeness and incorporate Key Performance Indicators (KPIs).

Strategic Initiative	Year	Expected Outcomes
1.6 Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	2026	• Report progress to management on a semi-annual basis.
	2027	• Establish a comprehensive Succession Pipeline covering all critical roles, supported by short-, medium-, and long-term development plans. • Enable the Board of Directors to transparently review succession readiness for key positions. • Significantly reduce the risk of “critical position vacancies” in line with the Company’s HR strategic plan.
	2028	• Initiate communication on career paths and the Succession Policy through HR-led engagement activities. • Enhance internal communication platforms, such as the HR Portal and Talent Newsletter.
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee development	2026	• Conduct initiatives to promote a development-oriented culture, such as organizing Leadership Forums. • Enhance communication on career pathways to employees at least twice per year.
	2027	• A career growth culture is embedded as an integral part of the Company’s people management framework. • Employee engagement survey results in the area of career growth show significant improvement. • Employees demonstrate broad awareness and understanding of career development opportunities and the succession process.
	2028	• Select external specialists or consultants to support the development of a Human Capital ROI framework. • Collect and analyze people-related cost data, including Learning & Development (L&D) and succession development investments. • Develop a Human Capital ROI assessment model in collaboration with appointed experts or consultants.
	2026	• Prepare the first Human Capital ROI report. • Management utilizes the ROI insights to refine and realign the direction of the Company’s people development budget.
	2027	• Establish a comprehensive Human Capital ROI report, including strategic recommendations. • Integrate the insights into the Governance Dashboard and support disclosure in the One Report. • Utilize the report as a systematic tool for strategic workforce planning.
	2028	

Risk Management

Risk 1 : Risk of incomplete identification of critical roles or inaccurate assessment of associated risks.

- **Risk Characteristic**

The assessment of critical roles may not cover all positions that impact the business, or the evaluation of position risk levels may deviate from reality, such as underestimating the actual risk or overlooking positions that have a high impact on business operations, leading to misdirection in succession planning.

- **Risk Impact**

- The organization may be unable to prepare suitable successors for highly critical positions in a timely manner.
- A leadership gap may arise when key executives resign or retire.
- Business continuity could be adversely affected.
- The Company's operating performance and strategic decision-making capability may be impacted.
- Confidence of the Board of Directors, shareholders, and senior management in the effectiveness of the Company's succession planning framework may decline.

- **Risk Management Measures**

- Establish structured criteria and indicators for identifying Critical Roles, such as business impact, talent scarcity, and leadership dependency.
 - Conduct in-depth functional interviews with all business units to gather insights on positions with significant operational and strategic impact.
 - Develop a standardized Risk-Impact Matrix to assess the risk level associated with each critical role.
 - Perform an annual review of Critical Roles, or whenever there are significant changes in the organizational structure or business strategy.
 - Require the Nomination and Remuneration Committee (NRC) to review and endorse the list of critical positions.
 - Align the outcomes of critical role assessments with the Company's business plan, strategic priorities, and governance requirements.
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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 : Year of the Report 2026
<https://hub.optiwise.io/en/documents/211523/flipbook>



The Company’s GHG Data Management and ESG Disclosure Roadmap (2026–2028) is centered on establishing a high-integrity, verifiable data foundation to drive informed climate-related financial decision-making. Commencing in 2026, we will implement a robust ISO 14064-1 and TGO-certified greenhouse gas inventory, complemented by rigorous Physical and Transition Risk assessments. This data framework will be optimized in 2027 to align with SBTi requirements, culminating in 2028 with the integration of an advanced Sustainability Data Management System that directly links ESG metrics to Incremental Profit. Through standardized reporting under the TCFD framework, the Company ensures maximum transparency, providing global stakeholders with the reliable insights necessary to evaluate our long-term resilience and value-creation potential.

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

The Company is committed to establishing a world-class GHG Inventory framework as the bedrock of our sustainability strategy. By prioritizing ISO 14064-1 compliance and third-party verification in 2026, we ensure a transparent data foundation that will evolve into a digitalized, finance-linked management system by 2028. This strategic initiative not only mitigates climate-related risks but also enhances our operational efficiency, driving 'Incremental Profit' while delivering long-term value to our global stakeholders through rigorous ESG disclosure.

Strategic Initiative	Year	Expected Outcomes
Pillar 1: GHG Data Management & ESG Disclosure Roadmap Focusing on data integrity, climate risk assessment, and financial integration.	2026	- Comprehensive Greenhouse Gas (GHG) Accounting (Scopes 1 and2): Initiation of a corporate Carbon Footprint for Organization (CFO) inventory, encompassing Direct Emissions (Scope 1) and Energy Indirect Emissions (Scope 2), in strict accordance with ISO 14064-1 and TGO (Thailand Greenhouse Gas Management Organization) standards. - Third-party Verification: Engagement with accredited independent bodies to conduct data verification and certification, ensuring the highest levels of accuracy, reliability, and transparency for public and investor disclosure.

Strategic Initiative	Year	Expected Outcomes
	2027	• Conduct a comprehensive Climate-Related Financial Risk Assessment, covering both Physical Risks and Transition Risks.
		• Digital GHG Monitoring Platform: Development and implementation of a digitalized GHG tracking system to eliminate manual reporting errors and enable high-frequency data monitoring, facilitating real-time or monthly performance insights.
		• Supply Chain Engagement: Expansion of data collection boundaries to encompass upstream suppliers to evaluate Product Carbon Footprints (PCF) and prepare for structural emission reductions across the entire business ecosystem.
	2028	• SBTi Baseline Establishment: Utilization of verified GHG inventory data to define a robust emission baseline, serving as the foundation for the formal submission of reduction targets to the Science Based Targets initiative (SBTi).
		• Integration of ESG Metrics with Financial Indicators: Alignment of GHG data with management accounting systems to analyze Incremental Profit and evaluate the implementation of Internal Carbon Pricing (ICP) for optimized investment decision-making.
		• Advanced Sustainability Disclosure: Elevation of reporting standards to global benchmarks (such as CDP or ISSB) to satisfy the sophisticated data requirements of international institutional investors and global funds.
		• Data-Driven Process Optimization: Leveraging comprehensive datasets to refine business processes, focusing on the simultaneous reduction of energy costs and carbon intensity to enhance overall operational efficiency.

Decarbonization

Petchsrivichai Enterprise Public Company Limited recognizes the urgency of the climate crisis (Climate Change), which is a global risk affecting the business value chain.

Therefore, we are committed to driving the organization towards a "Low-Carbon Society" by intensifying our strategic plan and aligning it with global community trends and national policies.

To demonstrate a clear commitment, the company has adopted the Climate Action Plan JUMP+ of the Stock Exchange of Thailand as a framework for driving its operations, with the primary goal of achieving Net Zero by 2050 for direct and indirect greenhouse gas emissions from operations (Scope 1 and Scope 2), and setting a short-term greenhouse gas reduction target of 42% by 2035, focusing on enhancing energy efficiency, transitioning to clean energy, and investing in environmentally friendly innovations to create long-term value for stakeholders.

across all sectors. "We are not merely aiming for regulatory compliance, but are transforming our business model for sustainability and competitiveness in the new economy where carbon has a price and limitations."

Three-Pillar Operational Strategy (Decarbonization Roadmap)

1) Eco-Production: Adhering to circular economy principles to reduce pollution at the source and maximize resource utilization

under international environmental standards.

- 2) Energy Transition: Accelerating the proportion of alternative energy and low-carbon innovations to concretely achieve the Net Zero target by 2050.
- 3) Ecological Balance (Nature-based Solutions): Enhancing carbon sequestration capacity (Carbon Sink) and maintaining ecological balance to sustainably mitigate the impacts of climate change.

Operational plan aiming for SBTi international certification (Target 2027)

Petchsrivichai Enterprise Public Company Limited (PCE) is committed to elevating its business operational standards to an international level by announcing a new target to achieve Net Zero greenhouse gas emissions by 2050, which is 15 years ahead of the original plan. The company has established a proactive roadmap to prepare for seeking certification of its greenhouse gas reduction targets under the Science Based Targets initiative (SBTi) by 2027 to confirm that the group's greenhouse gas reduction strategy aligns with the pathway to limit global temperature increase to 1.5 degrees Celsius. This involves driving a Compound Annual Reduction Rate (CARR) of greenhouse gas emissions at 4.64% per year through enhanced energy efficiency in production processes (Scope 1) and an intensive transition to clean energy (Scope 2) to close the gap (Gap Analysis) and achieve the short-term target of an absolute greenhouse gas emission reduction of 42% by 2035. This will build confidence among stakeholders through verifiable and internationally compliant sustainability operations.

Petchsrivichai Enterprise Public Company Limited Group places importance on concretely measuring environmental impacts. In 2024, the company and its subsidiaries, such as New Biodiesel Co., Ltd. (Surat Thani factory), received the Carbon Footprint for Organization (CFO) certification from the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO. This serves as a crucial foundation for establishing a database of greenhouse gas emissions from both direct operations (Scope 1), such as the combustion of machinery and vehicles, and indirect energy use (Scope 2) from electricity purchases. This data will be further utilized to develop greenhouse gas reduction strategies in line with SBTi guidelines by 2027, focusing on enhancing production efficiency and using clean energy to sustainably achieve the Net Zero greenhouse gas emission target by 2050.

Targets

encompassing Direct Emissions (Scope 1) and Energy Indirect Emissions (Scope 2)

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
Amount of greenhouse gas emission reduction	52,058.88	10	15	20

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Pillar 2: Greenhouse Gas Emission Reduction Plan (Decarbonization) (Focusing on strategic target setting, international standard certification, and implementation of emission reduction projects)	2026	• Greenhouse Gas Reduction Strategy Structure: Develop a greenhouse gas reduction strategy structure by using verified Corporate Carbon Footprint (CFO) data as a baseline to identify strategic points with the highest potential for reducing emissions throughout the value chain. • Energy efficiency improvement and operational optimization: Initiate energy efficiency projects in core processes to reduce resource consumption and production costs, which is considered the first step towards short-term greenhouse gas reduction.

Strategic Initiative	Year	Expected Outcomes
Climate Change	2027	Feasibility Study of Low-Carbon Technologies: Conducting a study on low-carbon technology and innovation collaborations (e.g., renewable energy or advanced energy-saving technologies) to prepare for long-term investment.
		Setting Targets and Applying for SBTi Certification: Officially submitting greenhouse gas reduction targets for certification and setting targets based on scientific principles (Science Based Targets initiative: SBTi) to confirm that the company's targets align with scientific principles and limiting global temperature increase to no more than 1.5 degrees Celsius.
		Alignment with National Goals: Aligning greenhouse gas reduction plans with Thailand's Nationally Determined Contributions (NDC) to respond to increasingly stringent environmental standards at the policy level.
	2028	Transition to Renewable Energy: Concretely increasing the proportion of renewable energy use within the organization through the installation of solar photovoltaic (Solar PV) power generation systems or green power procurement, to significantly reduce indirect greenhouse gas emissions from energy consumption (Scope 2).
		Full-scale Greenhouse Gas Reduction Project Implementation: Implement a full-scale greenhouse gas reduction project in accordance with the SBTi-approved plan, and closely monitor its performance to ensure the achievement of established targets.
		Greenhouse gas reduction in the value chain and collaboration with partners: Expanding cooperation with business partners to jointly reduce Scope 3 emissions through improved transportation processes and the use of environmentally friendly raw materials.
		Performance Reporting and Impact Assessment: Report the quantitative success of gas reduction projects (Actual Reductions) against established targets to demonstrate clear progress and credibility to international investors and stakeholders.

Risk Management

Risk 1 : Risk of greenwashing accusations and litigation risk / reputational risk.

Risk Characteristic

Risks of litigation arising from accusations of exaggerated environmental friendliness (greenwashing), including legal risks and reputational risks for the organization.

Risk Impact

Impact of Risks

The Company has assessed the impacts linked to its financial position according to international standards, divided into 3 main dimensions as follows:

1) Impact on Financial Position:

- Intangible Assets (Reputation and Brand Value): Damage to reputation from accusations of Greenwashing or human rights violations in the supply chain could severely harm the brand, erode investor confidence, and affect the creation of long-term competitive advantages.
- Liabilities: There may be an increase in estimated liabilities for legal expenses and dispute resolution related to lawsuits.

2) Impact on Financial Performance:

- Revenue: The risk of permanently losing access to key markets (especially markets in the European Union), including the termination of trade relationships with major partners, which will significantly reduce revenue.
- Operating Expenses (OPEX): Financial costs may increase due to crisis management expenses, damage remediation, and the process of obtaining new certifications.

3) Impact on Cash Flows:

- Cash Flow from Operating Activities: Cash inflows will decrease rapidly due to revenue loss, while cash outflows will increase due to legal expenses and higher operating costs.

• Risk Management Measures

The company has established risk management guidelines to reduce the likelihood and impact of risks, as follows:

- 1) Enhance supply chain traceability.** : Increase stringency in monitoring systems and evaluation measures to ensure strict compliance with regulations and prevent incidents related to deforestation or human rights violations in the supply chain.
- 2) Maintain the credibility of standard certifications.** : Implement internal control systems to maintain international certification standards (e.g., RSPO) and proactively address deficiencies to prevent certificate revocation.
- 3) Enhance the efficiency of information disclosure and transparency.** : Adhere to the highest principles of transparency by verifying the accuracy of all sustainability claims to avoid the risk of misleading communication (Greenwashing) and potential lawsuits.
- 4) Build trust with partners and investors.** : Maintain open and continuous communication channels with major buyers and investors to address concerns and rebuild trust, preventing the termination of trade relationships.
- 5) Develop a crisis response strategy.** : Develop and practice a rapid and transparent crisis communication plan to be ready for immediate action in the event of reputation-damaging incidents, thereby mitigating harm to the organization's image.

Risk 2 : Measures, Regulations, and Trade Restrictions**• Risk Characteristic**

The Company states that significant transition risks arise from changes in international trade regulations, particularly the EU Deforestation-Free Regulation (EUDR) and the Carbon Border Adjustment Mechanism (CBAM). Although the CBAM currently does not directly cover palm oil products, it is considered a significant signal of carbon-based trade restrictions, which are expected to become a global standard in the future. If the Company cannot demonstrate strong traceability evidence and a clear "deforestation-free" status for its cultivation sources, it will directly impact its market access capabilities, especially within the European Union.

• Risk Impact**Impact of Risks**

The company has analyzed the empirical impact on its financial position and operating performance as follows:

1) Financial Position:

- Property, Plant, and Equipment: The company may need to make long-term investments in traceability systems, verification technologies, and compliance infrastructure (CAPEX) to align with deforestation-free criteria, which are crucial for maintaining

competitiveness and market access.

2) Financial Performance:

- Revenue: Failure to comply with the criteria may lead to exclusion from key export markets (e.g., the European Union), resulting in a significant reduction in export revenue.
- Operating Expenses (OPEX): Operating costs are likely to increase due to investments in and maintenance of traceability systems, as well as ongoing compliance measures.
- Cost of Sales: Expenses related to auditing, certification, and verification of deforestation-free product status will lead to an overall increase in the cost of crude palm oil (CPO) production.

3) Cash Flows :

- Cash Flow from Operating Activities: Inflows may decrease due to lost revenue in export markets, while outflows will increase due to compliance costs and operating expenses.
- Cash Flow from Investing Activities: Capital expenditure (CAPEX) will be necessary to install and develop effective traceability and monitoring systems.

• Risk Management Measures

To ensure business continuity and build confidence among stakeholders, the company has established the following management measures:

1) Establishment of a Full Traceability System : Accelerate investment in and installation of robust traceability systems (e.g., digital mapping, satellite monitoring, or blockchain technology) to verify that raw material sources are free from deforestation across all cultivation areas, in compliance with EUDR criteria.

2) International Certification and Verification: Proactively seek relevant international certifications (e.g., RSPO, ISCC) that align with EUDR requirements and arrange for independent third-party verification to confirm compliance with criteria.

3) Review of Supply Chain Practices: Oversee that all fresh fruit bunch (FFB) suppliers and smallholder farmers comply with the "deforestation cut-off date" criteria and implement stringent verification measures throughout the supply chain.

4) Market Diversification Strategy: Seek and develop new export markets beyond the European Union to reduce reliance on any single market with strict trade barriers and to prevent the risk of direct product rejection.

5) Cost Management and Product Pricing Adjustment : Incorporate anticipated increased costs from regulatory compliance and operational expenses into the product pricing model to maintain profitability and protect the company's long-term competitive potential.

Risk 3 : Carbon tax

• Risk Characteristic

Currently, tax measures linked to carbon dioxide emissions have already been partially implemented (e.g., excise tax on automobiles calculated based on CO₂ emission rates). However, the direct implementation of a national carbon tax rate or a formal Mandatory Emissions Trading System (ETS) is not yet in effect, but it is considered a factor that requires close monitoring.

• Risk Impact

Impact of Risks

The enforcement of carbon pricing mechanisms or carbon taxes will significantly impact the group's operations, particularly in logistics and transportation.

which is linked to financial reporting under IFRS S2 as follows:

1) Impact on Financial Performance:

- Cost of Sales and Transportation: Fuel and energy costs will directly increase due to carbon tax burdens, leading to higher land

and water transportation costs, which will pressure profit margins and reduce price competitiveness in the freight transportation service sector.

- Operating Expenses (OPEX): Increased tax burdens or carbon costs from energy consumption in all operating activities will lead to higher overall operating expenses.

2) Impact on Financial Position:

- Property, Plant, and Equipment: Companies need to prepare long-term investment plans in low-carbon technologies, alternative fuel usage, and machinery efficiency improvements (CAPEX) to mitigate the impact of tax costs and maintain competitiveness.

3) Impact on Cash Flows:

- Cash Flow from Operating Activities: There is a tendency for cash outflows to increase due to higher operating expenses and taxes, as well as cash flow volatility based on market carbon costs.

- Cash Flow from Investing Activities: Companies must allocate budgets for long-term investments in environmentally friendly fixed assets (CAPEX) and energy-saving technologies.

• Risk Management Measures

To achieve business sustainability and mitigate financial impacts, PCE has established 5 strategic measures as follows:

1) Improving fuel and energy efficiency : Accelerate efforts to improve energy efficiency in all operational activities, particularly in logistics and transportation systems, to reduce fuel consumption, which is the primary carbon tax base.

2) Investment in low-carbon technologies : Strategically plan investments in clean technologies and alternative fuels, such as biofuel, electric vehicles (EVs), and high-efficiency engines for the transportation fleet and land vehicles.

3) Integrating carbon costs into pricing strategies : Develop pricing strategies that reflect potential future carbon costs to mitigate risks from cost fluctuations and maintain profit margin stability.

4) Greenhouse gas monitoring and reporting system : Install efficient CO2 emission monitoring and reporting systems to analyze emission reductions precisely and prepare for compliance with legal requirements or the ETS system.

5) Studying carbon offset and carbon credit approaches: Study and consider the use of internationally standardized carbon offset mechanisms or carbon credits as a tool to directly reduce carbon tax burdens where appropriate and legally compliant.

Risk 4 : Chronic heat accumulation

• Risk Characteristic

Significant increase in temperature (Chronic heat)

The trend of rising global temperatures poses a direct threat to agricultural productivity. Persistent extreme heat conditions lead to a rapid decline in biological production efficiency, systematically causing a shortage of Fresh Fruit Bunches (FFB) within the supply chain.

• Risk Impact

Financial Impacts and Linkages

The continuous rise in average temperatures not only impacts agricultural yield losses but also creates significant financial challenges across three key dimensions.

According to the IFRS S2 framework, as follows:

1) Impact on Financial Position

- Asset Valuation Risk: Prolonged heat stress may diminish the long-term productivity of cultivation areas and shorten the economic lifespan of oil palm trees. This factor necessitates a close evaluation of the potential for long-term asset impairment.

- Higher Maintenance Costs: The company will need to increase capital expenditure (CAPEX) budgets for advanced irrigation infrastructure and soil restoration technologies to maintain crop integrity under volatile climatic conditions.

2) Impact on Financial Performance

- Revenue: Revenue from the sale of Fresh Fruit Bunches (FFB) and Crude Palm Oil (CPO) is projected to decrease significantly due to reduced production volume. Although market mechanisms may lead to higher unit selling prices, this price increase may not be sufficient to offset the overall lost sales volume.
- Net Profit: Net profit margins are expected to face significant negative pressure due to a decline in revenue coupled with higher Cost of Goods Sold (COGS) per unit, resulting from raw material price volatility.

3) Impact on Cash Flows

- Cash Flow from Operating Activities (CFO): Cash inflows from sales are projected to decrease, while cash outflows for operating expenses (OPEX), particularly for water management and climate change mitigation, will increase significantly. This will lead to a substantial reduction in net cash flow from operations.

• Risk Management Measures

To ensure business continuity and maintain long-term profitability, PCE has established a framework of 6 proactive risk mitigation measures as follows:

- 1) Investment in Research and Development for Drought-Resistant Varieties:** Focus on research and development to select and cultivate oil palm varieties with high thermal resilience and excellent water use efficiency.
 - 2) Infrastructure Enhancement (Precision Irrigation Systems) :** Install highly efficient irrigation systems (e.g., drip irrigation) integrated with Precision Agriculture technology to maximize water resource management efficiency.
 - 3) Strategic Management of High-Risk Areas :** Conduct rigorous Site Suitability Analysis and enhance cover crop management practices to retain soil moisture and reduce heat accumulation in the area.
 - 4) Operational Efficiency Enhancement:** Improve extraction processes and refinery operations to maximize the Oil Extraction Rate (OER), a crucial strategy to compensate for reduced raw material volumes.
 - 5) Supply Chain Diversification and Crop Insurance:** Strengthen supply chain resilience by diversifying raw material sourcing to various geographical areas and consider utilizing crop insurance systems to manage financial loss risks arising from climate conditions.
 - 6) Integration of Climate Risks into Business Plans:** Conduct Climate Scenario Analysis in accordance with IFRS S2 guidelines and clearly integrate adaptation budgets (both CAPEX and OPEX) into the annual financial plans and strategic plans of the group of companies.
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Plan Change History of JUMP+
(Edition No. 1, 25 Aug 2026)

Section 1 Business Plan

Growth plan/Increase business value

Refinery plant improvement

Strategic description

Initial Edition : 31 Mar 2026

The Phase 3 enhancement of the palm oil refinery plant involves investing in a machinery to elevate palm oil quality, alongside upgrading existing equipment to boost capabilities in double-refined processing. These strategic initiatives will support the growth of high-margin product segments, advance the development of high-quality products, and facilitate broader market diversification.

Edition No. 1 : 25 Aug 2026

The Phase 3 enhancement of the palm oil refinery plant involves investing in a CPO washing to elevate palm oil quality, alongside upgrading existing equipment to boost capabilities in double-refined processing. These strategic initiatives will support the growth of high-margin product segments, advance the development of high-quality products, and facilitate broader market diversification.

Targets

Other Targets

Initial Edition : 31 Mar 2026

Topic	Baseline	Targets		
	YE/2568	2026	2027	2028
Product gross profit margin improvement.	6.00%	Margin Uplift 0.50%-1.00%	Margin Uplift 0.50%-1.00%	Margin Uplift 0.50%-1.00%
Product mix of high-quality RBDPO products compared to the total RBDPO product portfolio.	0.00%	To 10.00%	To 30.00%	To 35.00%

Edition No. 1 : 25 Aug 2026

Topic	Baseline	Targets		
	YE/2568	2026	2027	2028
Product gross profit margin improvement.	6.00%	-	Margin Uplift 0.50%-1.00%	Margin Uplift 0.50%-1.00%
Product mix of high-quality RBDPO products compared to the total RBDPO product portfolio.	0.00%	-	To 20.00%	To 30.00%

Strategic Initiative

Strategic Initiative

Initial Edition : 31 Mar 2026

Strategic Initiative	Year	Expected Outcomes
Enhance and expand refinery facilities to enable double-refined product production, supporting higher-margin and higher quality product development and diversifying the customer base	2026	• Full operation within 4Q2026. • Maintain machinery utilisation rate between 55% and 60%. • High Quality RBDPO Output Uplift 10,000-12,000 tonnes.
	2027	• Maintain machinery utilisation rate between 65% and 70%. • High Quality RBDPO Output Uplift 40,000-50,000 tonnes per year.
	2028	• Maintain machinery utilisation rate between 75% and 80% • High Quality RBDPO Output Uplift 8,500-9,500 tonnes per year.
Secure consistent CPO supply to ensure raw material availability and optimize production efficiency.	2026	• CPO supply uplift 12,500-19,500 tonnes per year. • Achieve expected refined yield of 92% to 94%.
	2027	• CPO supply uplift 45,000 – 50,000 tonnes per year. • Achieve expected refined yield of 93% to 94%.
	2028	• CPO supply uplift 9,500 – 10,000 tonnes per year. • Achieve expected refined yield of 93% to 94%.
Expand the customer base in RBDPO High Quality Market to broaden revenue streams.	2026	• Target Customer of RBDPO Premium Proportion 8%–10% of RDDPO segment.
	2027	• Target Customer of RBDPO Premium Proportion 28%–30% of RDDPO segment.
	2028	• Target Customer of RBDPO Premium Proportion 33%–35% of RDDPO segment.

Edition No. 1 : 25 Aug 2026

Strategic Initiative	Year	Expected Outcomes
Enhance the refinery's capabilities with CPO Washing Technology and a double-refine process, which will help support the development of high-quality products and high-margin product groups, as well as expand and diversify the customer base.	2026	• Proceed with the construction of the foundation and building
	2027	• Receive delivery and proceed with the installation of the CPO Washing machine • Full Operation Within 2Q2027 • Maintain machinery utilisation rate between 30% and 40% • High Quality RBDPO Output Uplift 30,000-40,000 tonnes per year.
	2028	• Maintain machinery utilisation rate between 40% and 50% • High Quality RBDPO Output Uplift 30,000-40,000 tonnes per year.
Secure consistent CPO supply to ensure raw material availability and optimize production efficiency.	2027	• CPO supply uplift 37,000 – 42,000 tonnes per year. • Achieve expected refined yield of 92% to 94%.
	2028	• CPO supply uplift 37,000 - 42,000 tonnes per year. • Achieve expected refined yield of 93% to 94%.
Expand the customer base in RBDPO High Quality Market to broaden revenue streams.	2026	• Market Research
	2027	• Target Customer of RBDPO Premium Proportion 15%–20% of RDDPO segment.

Strategic Initiative	Year	Expected Outcomes
	2028	Target Customer of RBDPO Premium Proportion 25%–30% of RDDPO segment.

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Targets

Targets

Initial Edition : 31 Mar 2026

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	Success	Success	Success
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
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	In Progress	Success	Success	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	Certified	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	-	Not started	In Progress	Success

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Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	Success	Success	Success

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
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
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	In Progress	Success	Success	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	Certified	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	-	In Progress	In Progress	Success

Governance of Risk and Management Compliance

Formulation of a succession plan for the CEO, executive management, and critical roles

Strategic Initiative

Strategic Initiative

Initial Edition : 31 Mar 2026

Strategic Initiative	Year	Expected Outcomes
1.1 Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	2026	- Develop a Critical Role List encompassing key executive positions, including the Chief Executive Officer, Deputy Chief Executive Officer, Chief Strategy Officer, Chief Operating Officer, and Chief Financial Officer. - Assess Risk Level and Succession Urgency for each position - Develop the initial Critical Role Risk Map - Prepare a Draft Succession Plan for the Chief Executive Officer, Deputy Chief Executive Officer, Chief Strategy Officer, Chief Operating Officer, and Chief Financial Officer. - Submit the initial report to management / the Board of Directors for acknowledgement of strategic direction.

Strategic Initiative	Year	Expected Outcomes
	2027	- Refine and finalize the Critical Role Risk Map. - Update Succession Urgency to reflect actual situations (resignation / retirement / health-related risks) - Develop an Enhanced Succession Plan covering all critical roles - Report progress to the Nomination / Governance Committee at least twice per year
	2028	- Establish a comprehensive Full Succession Plan - Complete the Critical Role Risk Map with successor readiness information
	2026	- Revise Job Descriptions for critical roles (initial phase). - Develop the initial Competency Model covering Core, Leadership, and Functional competencies.
	2027	- Review and update Job Descriptions to align with the strategic direction for the following year. - Enhance and communicate the updated Competency Model to relevant stakeholders.
	2028	- Job Descriptions and the Competency Model are fully reviewed and updated (100% completion). - They are formally adopted as the foundation for personnel assessment, succession planning, and structured organizational development.
	2026	- Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. - Perform preliminary competency assessments and prepare individual Gap Analysis.
1.2 Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance, and specifying essential competencies for each position.	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
	2028	- Ensure that each critical role has 1–2 identified High-Potential successors, together with defined readiness levels. - Complete Gap Analysis coverage for 100% of High-Potential employees. - Submit Talent Review reports to the Board of Directors to support strategic decision-making.
	2026	- Prepare the first round of IDPs for employees in critical roles and identified High-Potential talents. - Initiate targeted development activities to address identified competency gaps.
	2027	- Monitor progress under the IDPs on a quarterly basis. - Expand accelerated development programs, such as Stretch Assignments and Job Rotation.
	2026	- Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. - Perform preliminary competency assessments and prepare individual Gap Analysis.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
1.3 Identify and assess internal talents with the potential to advance to critical roles in the future.	2028	- Ensure that each critical role has 1–2 identified High-Potential successors, together with defined readiness levels. - Complete Gap Analysis coverage for 100% of High-Potential employees. - Submit Talent Review reports to the Board of Directors to support strategic decision-making.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
	2026	- Prepare the first round of IDPs for employees in critical roles and identified High-Potential talents. - Initiate targeted development activities to address identified competency gaps.
	2027	- Monitor progress under the IDPs on a quarterly basis. - Expand accelerated development programs, such as Stretch Assignments and Job Rotation.
	2026	- Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. - Perform preliminary competency assessments and prepare individual Gap Analysis.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
1.4 Development of Individual Development Plans (IDPs)	2028	- Ensure that each critical role has 1–2 identified High-Potential successors, together with defined readiness levels. - Complete Gap Analysis coverage for 100% of High-Potential employees. - Submit Talent Review reports to the Board of Directors to support strategic decision-making.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
	2026	- Prepare the first round of IDPs for employees in critical roles and identified High-Potential talents. - Initiate targeted development activities to address identified competency gaps.
	2027	- Monitor progress under the IDPs on a quarterly basis. - Expand accelerated development programs, such as Stretch Assignments and Job Rotation.
	2026	- Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. - Perform preliminary competency assessments and prepare individual Gap Analysis.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.

Strategic Initiative	Year	Expected Outcomes
1.5 Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	2028	• Ensure 100% IDP coverage for successors and employees in critical roles, together with documented progress tracking. • Systematically link development initiatives to competency gaps and succession readiness levels. • Submit a formal development progress report to the Board of Directors.
	2026	• Develop the initial Succession Pipeline. • Collect preliminary data on successor readiness levels (1–3 years).
	2027	• Enhance the Succession Pipeline to ensure greater completeness and incorporate Key Performance Indicators (KPIs). • Report progress to management on a semi-annual basis.
1.6 Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	2028	• Establish a comprehensive Succession Pipeline covering all critical roles, supported by short-, medium-, and long-term development plans. • Enable the Board of Directors to transparently review succession readiness for key positions. • Significantly reduce the risk of “critical position vacancies” in line with the Company’s HR strategic plan.
	2026	• Initiate communication on career paths and the Succession Policy through HR-led engagement activities. • Enhance internal communication platforms, such as the HR Portal and Talent Newsletter.
	2027	• Conduct initiatives to promote a development-oriented culture, such as organizing Leadership Forums. • Enhance communication on career pathways to employees at least twice per year.
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee development	2028	• A career growth culture is embedded as an integral part of the Company’s people management framework. • Employee engagement survey results in the area of career growth show significant improvement. • Employees demonstrate broad awareness and understanding of career development opportunities and the succession process.
	2026	• Select external specialists or consultants to support the development of a Human Capital ROI framework. • Collect and analyze people-related cost data, including Learning & Development (L&D) and succession development investments. • Develop a Human Capital ROI assessment model in collaboration with appointed experts or consultants.
	2027	• Prepare the first Human Capital ROI report. • Management utilizes the ROI insights to refine and realign the direction of the Company’s people development budget.

Strategic Initiative	Year	Expected Outcomes
	2028	- Establish a comprehensive Human Capital ROI report, including strategic recommendations. - Integrate the insights into the Governance Dashboard and support disclosure in the One Report. - Utilize the report as a systematic tool for strategic workforce planning.

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Strategic Initiative	Year	Expected Outcomes
1.1 Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	2026	- Create a critical role list that covers key executive positions, especially the Chief Executive Officer. - Assess the risk level and urgency of succession for each position. - Create the first Critical Role Risk Map. - Prepare an initial draft succession plan for the CEO and Managing Director positions. - Present the first report to the management/board to get their input on the direction.
	2027	- Create a list of key positions (Critical Role List) that covers the main executive roles, including Chief Strategy Officer, Chief Operating Officer, and Chief Financial Officer. - Create a draft succession plan for the above position. - Progress report on succession urgency to reflect the real situation (like resignations / retirements / health risks). - Create an upgraded succession plan to cover all key positions. - Assess the risk level and urgency of succession for each position. - Report progress to the selection committee / corporate governance committee at least twice a year.
	2028	- Update and create a complete risk map for critical roles. - Set up a complete succession plan. - Assess the risk level and urgency of succession for each position.
1.2 Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance, and specifying essential competencies for each position.	2026	- Update the Job Description for key positions in the first round (CEO position). - Create an initial Competency Model (Core / Leadership / Functional).
	2027	- Review and update the Job Description to align with next year's strategy. - Update the Competency Model and communicate it to the stakeholders.
	2028	Job Descriptions and the Competency Model are fully reviewed and updated (100% completion).

Strategic Initiative	Year	Expected Outcomes
1.3 Identify and assess internal talents with the potential to advance to critical roles in the future.		They are formally adopted as the foundation for personnel assessment, succession planning, and structured organizational development.
	2026	- Conduct the initial screening to identify the first cohort of High-Potential (HiPo) employees. - Perform preliminary competency assessments and prepare individual Gap Analysis.
	2027	- Review and update the High-Potential talent pool and revise the Gap Analysis. - Present Talent Review reports to management at least twice per year.
	2028	- Ensure that each critical role has 1–2 identified High-Potential successors, together with defined readiness levels. - Complete Gap Analysis coverage for 100% of High-Potential employees. - Submit Talent Review reports to the Board of Directors to support strategic decision-making.
1.4 Development of Individual Development Plans (IDPs)	2026	- Prepare the first round of IDPs for employees in critical roles and identified High-Potential talents. - Initiate targeted development activities to address identified competency gaps.
	2027	- Monitor progress under the IDPs on a quarterly basis. - Expand accelerated development programs, such as Stretch Assignments and Job Rotation.
	2028	- Ensure 100% IDP coverage for successors and employees in critical roles, together with documented progress tracking. - Systematically link development initiatives to competency gaps and succession readiness levels. - Submit a formal development progress report to the Board of Directors.
1.5 Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	2026	- Develop the initial Succession Pipeline. - Collect preliminary data on successor readiness levels (1–3 years).
	2027	- Enhance the Succession Pipeline to ensure greater completeness and incorporate Key Performance Indicators (KPIs). - Report progress to management on a semi-annual basis.
	2028	- Establish a comprehensive Succession Pipeline covering all critical roles, supported by short-, medium-, and long-term development plans. - Enable the Board of Directors to transparently review succession readiness for key positions. - Significantly reduce the risk of “critical position vacancies” in line with the Company’s HR strategic plan.

Strategic Initiative	Year	Expected Outcomes
1.6 Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	2026	• Initiate communication on career paths and the Succession Policy through HR-led engagement activities.
		• Enhance internal communication platforms, such as the HR Portal and Talent Newsletter.
	2027	• Conduct initiatives to promote a development-oriented culture, such as organizing Leadership Forums.
		• Enhance communication on career pathways to employees at least twice per year.
	2028	• A career growth culture is embedded as an integral part of the Company’s people management framework.
		• Employee engagement survey results in the area of career growth show significant improvement.
		• Employees demonstrate broad awareness and understanding of career development opportunities and the succession process.
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee development	2026	• Select external specialists or consultants to support the development of a Human Capital ROI framework.
		• Collect and analyze people-related cost data, including Learning & Development (L&D) and succession development investments.
		• Develop a Human Capital ROI assessment model in collaboration with appointed experts or consultants.
	2027	• Prepare the first Human Capital ROI report.
		• Management utilizes the ROI insights to refine and realign the direction of the Company’s people development budget.
	2028	• Establish a comprehensive Human Capital ROI report, including strategic recommendations.
		• Integrate the insights into the Governance Dashboard and support disclosure in the One Report.
		• Utilize the report as a systematic tool for strategic workforce planning.