Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

PRANDA JEWELRY PUBLIC COMPANY LIMITED

(PDJ)

at 30 June 2026

This report was disseminated on 28/08/2026

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PRANDA JEWELRY PUBLIC COMPANY LIMITED

SET

Consumer Products / Fashion

CG Report :

SET ESG Ratings: **-**

Anti-Corruption Certification (CAC): **Yes**

Business Type

Pranda Group's core businesses are production, distribution and retail of fine jewelry products. The Company has become one of Thailand's leading jewelry exporters with customer base spanning in key regions of the world from North America to Europe and Asia.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	2,872.25	3,913.91	3,445.66	3,649.03
Expenses	2,829.18	3,749.75	3,326.18	3,334.44
Net Profit	-348.80	-9.49	63.53	135.01
Balance Sheet (MB)				
Assets	3,510.41	3,813.18	3,743.68	3,582.75
Liabilities	1,546.28	1,467.96	1,383.92	1,236.03
Shareholders' Equity	1,951.06	2,349.11	2,381.37	2,387.03
Cash Flow (MB)				
Operating	235.82	-6.92	423.98	-45.31
Investing	-141.31	-28.78	-47.98	-44.00
Financing	-249.97	-119.11	-167.07	-146.45
Financial Ratio				
EPS (Baht)	-0.59	-0.02	0.11	0.23
GP Margin (%)	22.55	20.57	21.97	25.49
NP Margin (%)	-11.51	0.22	2.39	3.88
D/E Ratio (Times)	0.79	0.63	0.59	0.53
ROE (%)	-16.22	-0.40	2.66	5.90
ROA (%)	-7.61	0.28	2.92	6.14

JUMP+ Plan

Business Plan

Target in 2028

EBIT	**300.00** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Premium Growth Enablement	✓	✓	
2. Strategic Plan 2 : Workforce & Capability Transformation		✓	
3. Strategic Plan 3 : Production System & Cost Optimization		✓	

Governance Plan

1. Ensuring the independence of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Incorporating ESG performance metrics into long-term incentive plans for executives
4. Formulation of a succession plan for the CEO, executive management, and critical roles

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
EBIT (Million Baht)	300.00	-278.78	10.50

The company is undergoing a strategic transition from operating in the affordable segment where the focus has been on volume and price competition toward becoming a manufacturer in the premium segment, driven by capabilities in design, quality, and speed of delivery.
The company sees growth opportunities from strong and sustained demand in the premium segment. However, it is not yet able to fully capture this demand due to constraints in production capacity and workforce skills.
Therefore, the company is focusing on upgrading its organizational capabilities to support this growth and to achieve sustainable growth and profitability.

Progress description

As of the end of the six-month period of 2026, the Company has made progress in implementing its JUMP+ Business Plan, focusing on the strategic transition from the Affordable Segment, which is driven by volume and price competition, toward expanding its presence in the Premium Segment, where growth is driven by design capability, product quality, and delivery speed. This transformation aims to enhance the Company's value creation and long-term profitability.

In terms of financial performance, the Company recorded earnings before interest and tax (EBIT) of THB 10.50 million for the six-month period ended 2026. This EBIT figure includes certain items that are not directly attributable to the Company’s core operating activities, such as foreign exchange gains, other income, losses arising from changes in the market prices of raw materials, and impairment losses on financial assets. When considering the Company’s underlying operating performance based on sales revenue less cost of sales and operating expenses, operating profit amounted to THB 65.33 million for the six-month period. The Company has set a target EBIT of THB 300 million by 2028. Accordingly, the performance achieved during the first half of 2026 provides an important basis for monitoring and assessing the progress of the Company’s business plan in the subsequent periods.

The Company is currently implementing its Capability Upgrade initiative to strengthen its ability to meet growing demand from Premium customers. Key areas of focus include enhancing production capabilities, developing employees' skills and expertise, increasing production capacity flexibility, and improving production processes and cost management to better support the manufacture of more complex and higher value-added products.

In addition, the Company continues to optimize its Product Mix and Customer Portfolio toward the Premium Segment, while improving resource utilization and cost management to support higher average revenue per unit and stronger gross margins. These initiatives are expected to be key drivers in enhancing the Company's profitability and long-term EBIT performance.

Overall, as of the end of the six-month period of 2026, the Company recorded EBIT of THB 10.50 million and has established a solid foundation for its transition toward the Premium Segment through capability enhancement across its workforce, production operations, product mix, and cost management. The Company will accelerate the implementation of these initiatives during the second half of the year to strengthen its capacity to support the growth of the Premium business and achieve sustainable profitability, thereby supporting its target of EBIT of THB 300 million by 2028.

Growth plan/Increase business value

Strategic Plan 1 : Premium Growth Enablement

The execution of this strategy enables the company to transition from volume- and price-based competition toward a value-driven approach in the premium segment. By enhancing capabilities in design, quality, and speed of delivery, the company will be better positioned to effectively capture strong and growing demand from premium customers.

Through capability upgrades, the company can alleviate constraints in production capacity and workforce skills, allowing it to handle more complex, higher-value orders while improving product consistency, reducing defect rates, and increasing overall operational efficiency.

Furthermore, this strategy will support a higher revenue contribution from premium products, which typically offer superior margins. It will also strengthen customer confidence and long-term relationships, while enhancing the company's brand positioning as a high-quality, specialized manufacturer.

In the long term, this will drive sustainable competitiveness and enable stable growth in both revenue and profitability.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Revenue Growth (%) YoY Growth Rate	25	15	15	-26.61	17.86

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Gross Profit Margin	23.5	24.5	25.5	22.55	21.84

Progress description

As of the end of the six-month period of 2026, the Company has made continuous progress in implementing Strategic Plan 1, focusing on strengthening capabilities and driving growth in the Premium product segment, both in terms of revenue growth and profitability enhancement.

For the first six months of 2026, the Company recorded revenue growth of 17.86% compared with the same period of the previous year, against the full-year 2026 target of 25%. The performance was supported by business expansion in the Premium product segment and enhanced capabilities to respond to customer demand, including improvements in design, production quality, and delivery efficiency. The Company will continue to monitor performance and implement the plan to support the achievement of the revenue growth target for 2026.

In terms of profitability, the Company recorded a Gross Profit Margin of 21.84% as of the end of the six-month period, compared with the full-year target of 23.5%. The Company is in the process of increasing the proportion of higher-value-added products, improving production efficiency, reducing waste, and enhancing labor productivity to support an improvement in gross profit margin during the second half of the year.

Overall, the Company’s performance in the first six months of 2026 reflects solid progress in revenue growth, while improving profitability remains a key priority for the second half of the year. The Company will continue to closely monitor key performance indicators and accelerate the implementation of planned initiatives in H2/2026 to support the achievement of its business plan and its target of reaching THB 300 million in EBIT by 2028.

Strategic Initiative

Strategic Initiative : 2026 • Prioritize premium customers • Reallocate production capacity toward higher-value products 2027 • Increase the share of premium customers in the portfolio • Strengthen relationships with key customers 2028 • Build a sustainable premium customer base • Fully capture and support demand at scale

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Resources are increasingly allocated to high-value customers and products Growing share of premium product production Improved average selling price and margins Reduced exposure to low-margin, price-competitive segments Initial establishment of strategic relationships with premium customers	As of the end of the first six months of 2026, the Company made clear progress in advancing its Premium business. Premium revenue increased by 75% year-on-year, unit volume increased by 58%, and Premium revenue was 23% above budget, reflecting strong market demand and positive traction from the strategy to increase the contribution of higher value-added business. The Company placed greater emphasis on Premium customers and products in production planning, resource allocation, and product development in order to support increasing orders and new product launches. However, despite the strong growth in the Premium business, this growth has not yet fully translated into an improvement in the Group’s gross profit margin. Gross profit margin for the first half of the year was approximately 22%, compared with the full-year target of 23.5%.

Year	Expected Outcomes	Actual Result
		During H1/2026, Premium production capacity remained insufficient to fully capture additional growth opportunities, particularly for new products and highly complex production requirements. At the same time, the current product and customer mix is not yet fully optimized for profitability, resulting in Premium revenue growth not translating into Gross Profit Margin improvement at the same pace. Therefore, the next phase will focus not only on increasing Premium sales, but on driving Profitable Premium Growth by expanding the Company's capacity and capabilities to support higher value-added products, while optimizing pricing, product mix, and customer mix in line with profitability targets. Accordingly, the next phase will focus not only on increasing Premium sales, but also on achieving Profitable Premium Growth by expanding the Company's capability to support higher value-added business and optimizing pricing, product mix, and customer mix in line with profitability objectives. In the second half of 2026, the Company will focus on converting strong Premium growth into sustainable profitable growth through three key initiatives: **1. Expand capacity** for Premium business and new product launches by prioritizing and allocating production capacity to customers and products with higher value-creation potential. **2. Strengthen Product Engineering** across Product Development, Prototype, and Production to improve production readiness, reduce constraints associated with new products, and accelerate the transition of new products into commercial production. **3. Optimize pricing, product mix, and customer mix** to improve sales margins, while closely monitoring revenue, gross profit contribution, and delivery performance to ensure that Premium growth translates into tangible profitability improvement. Overall, the Company will focus on converting the strong momentum of the Premium business into sustainable profitable growth by expanding its capacity to support increasing orders and new product launches, strengthening product development and production capabilities, and optimizing pricing, product mix, and customer mix. These initiatives are expected to support higher revenue per unit and continued improvement in gross profit margin over the medium to long term.

Strategic Plan 2 : Workforce & Capability Transformation

This strategic plan focuses on systematically enhancing workforce capabilities and organizational competencies to support the company's transition toward premium product manufacturing, which requires advanced skills, craftsmanship, and higher quality standards.

The company emphasizes continuous upskilling and reskilling of its workforce, particularly in complex operations, quality control, and high-value production capabilities. This is complemented by process improvements aimed at reducing defects and increasing overall productivity.

In addition, performance-based incentive systems are aligned with operational outcomes to encourage continuous skill development and sustain high performance standards. A data-driven approach is also adopted to monitor and develop workforce capabilities in a targeted and effective manner.

The execution of this strategy will enable the organization to build a highly skilled workforce capable of supporting complex, high-standard production, reduce capacity constraints, and strengthen long-term competitiveness.

Targets

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Gross Profit Margin (Separate)	18	19	20	14	14

Progress description

As of the end of the six-month period of 2026, the Company has made progress in implementing Strategic Plan 2, focusing on enhancing workforce capabilities and organizational competencies to support the transition toward Premium product manufacturing, which requires specialized skills, precision, and higher quality standards.

In terms of performance, the Company recorded a Gross Profit Margin (GPM) of 14% for the separate financial statements, which was lower than the full-year target of 18%. Meanwhile, the Company is in the process of implementing Upskill/Reskill initiatives and enhancing employee capabilities to support Premium product manufacturing and improve production efficiency in the long term.

The Company is also in the process of enhancing employees' skills and capabilities through Upskill/Reskill programs, with a focus on skills required for Premium product manufacturing, quality control, and increasingly complex production processes, together with improvements to work processes to enhance productivity and resource utilization efficiency.

The Company will continuously monitor the linkage between employee development, production efficiency, product quality, and cost and profitability performance to ensure that workforce capability enhancement supports the transition toward the Premium business and the Company's long-term growth.

Overall, as of the end of H1/2026, the Company has made progress in implementing Strategic Plan 2. Gross Profit Margin stood at 14%, below the full-year target of 18.0%, while workforce and organizational capability development remains ongoing. The Company continues to strengthen workforce readiness and improve production efficiency to better support the growth direction of the Premium business.

Strategic Initiative

Strategic Initiative : 2026 • Upskill the workforce for premium production • Improve product quality and reduce defects 2027 • Enhance workforce expertise in complex operations • Align incentive systems with performance 2028 • Develop an advanced-level workforce • Support the growth of premium customers

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Workforce equipped with foundational skills to support premium production Significant reduction in rework Improved consistency in product quality Reduced hidden costs from rework and waste Increased initial confidence from premium customers	As of the end of H1/2026, the Company has made progress in strengthening its workforce and organizational capabilities to support the growth of the Premium business. Workforce planning has become increasingly aligned with Premium order requirements and new product launches, while capability development has focused more on Premium work and higher-complexity products in preparation for the transition toward higher value-added products. The strong growth of the Premium business in H1/2026 indicates that the organization's capability to support more complex and higher value-added work is improving. However, overall workforce utilization remains below optimal levels, as Affordable order

Year	Expected Outcomes	Actual Result
		volume was approximately 32% below budget, resulting in underutilization of certain workforce and production capacity. Although the Company's capability to support Premium work has increased, the current skill structure and workforce allocation are not yet fully aligned with the changing product mix. Premium work requires specialized skills and technical expertise that differ from those required for Affordable products. As a result, workforce and production capacity cannot be fully redeployed from Affordable to Premium operations in the short term. At the same time, lower-than-planned Affordable volume has created excess capacity in certain production processes, resulting in a skill and capacity mismatch between available resources and actual production requirements. This remains a constraint on further improvements in productivity, capacity utilization, and overall Gross Profit Margin. In addition, the Company needs to further strengthen its Workforce Capability KPIs to enable more systematic and measurable assessment of Skill Coverage, Multi-skill Readiness, Productivity, and Quality, while establishing a clearer linkage between workforce development outcomes and business performance. In H2/2026, the Company will focus on rebalancing workforce capacity to better align with the evolving product mix and customer demand through four key initiatives: **1. Accelerate Upskilling and Reskilling** Upskill and reskill employees from Affordable production processes toward Premium work where technically feasible, with the objective of expanding the Premium-capable workforce and reducing production capacity constraints. **2. Expand Multi-skill Capability and Optimize Workforce** Allocation. Strengthen multi-skill capabilities and improve workforce allocation across factories and product groups to enhance flexibility in responding to orders, reduce dependency on specialized individuals or processes, and improve productivity. **3. Restore Profitable Affordable Volume** Accelerate the recovery of profitable Affordable business to effectively utilize workforce and production capacity that cannot be redeployed to Premium operations, thereby improving capacity utilization and fixed-cost absorption. **4. Establish Measurable Workforce KPIs** Define measurable Workforce KPIs covering Skill Coverage, Productivity, Quality, and Utilization to systematically monitor capability development and workforce allocation effectiveness. In H2/2026, the Company will accelerate the realignment of workforce skills and capacity with the changing product mix by expanding capabilities for Premium production while restoring profitable Affordable volume. This approach is expected to improve workforce productivity, capacity utilization, and overall

Year	Expected Outcomes	Actual Result
		operational efficiency, while supporting a sustainable improvement in the Group's Gross Profit Margin.

Strategic Plan 3 : Production System & Cost Optimization

This strategic plan focuses on enhancing production efficiency and cost management across the entire value chain from upstream to downstream to strengthen competitiveness and support sustainable growth in the jewelry manufacturing, distribution, and retail business.

On the production side, the company aims to streamline processes by adopting lean practices, reducing waste and defect rates, and improving productivity through process optimization, the adoption of technology and automation, and effective capacity planning. This enables the company to handle a wide variety of complex products, particularly in the premium segment.

On the cost management side, the company emphasizes effective cost control across raw materials (e.g., gold gemstones and components), labor, and operational expenses. A data-driven approach is applied to identify cost-saving opportunities, improve resource utilization, and optimize the overall cost structure in line with evolving business needs.

In addition, the company integrates data across manufacturing, distribution, and retail functions to enhance production planning accuracy and inventory management, reducing overstock and stockouts while improving responsiveness to customer demand.

The execution of this strategy will enable the company to lower unit costs, improve gross margins, and strengthen its competitive position particularly in the jewelry market, where quality, speed, and cost efficiency are critical success factors.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Gross Profit Margin (%)	23.5	24.5	25.5	22.55	21.84

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Capacity Utilization (%)	75	85	90	60	49

Progress description

As of the end of the six-month period of 2026, the Company is progressing with the implementation of Strategic Plan 3, which focuses on enhancing production system efficiency and cost management across the value chain. Key areas include cost structure analysis, reduction of production waste, capacity management, and improvement of resource utilization efficiency to support business growth and the increasing proportion of Premium product production.

In terms of profitability, the Company's Gross Profit Margin (GPM) was 21.84% as of the end of the six-month period of 2026, compared with the full-year target of 23.50%. The Company is implementing measures to improve production process efficiency, reduce production waste and rework, and analyze and control costs at each stage of the production process to support an improvement in GPM during the second half of the year.

As of the end of H1/2026, Capacity Utilization stood at 49%, compared with the full-year target of 75%. The Company is currently analyzing capacity utilization across functions and production processes to identify key bottlenecks and opportunities to improve resource utilization.

Key factors contributing to the below-target utilization include lower-than-planned Affordable order volume, together with a mismatch between available production capacity and the specific skills and capabilities required for Premium production.

The findings from this analysis will be used to strengthen capacity planning and work allocation, ensuring that production resources are better aligned with customer demand, particularly for Premium products.

In addition, the Company is developing ERP systems to enhance Cost Transparency, enabling greater visibility into cost structure and hidden costs at each stage of the production process. The Company is also enhancing the monitoring of Rework and resource utilization efficiency to support data-driven decision-making in production and cost management.

Overall, as of the end of the six-month period of 2026, GPM and Capacity Utilization remained below their respective full-year targets. The Company is therefore accelerating measures during the second half of the year to improve production efficiency and cost management, with a focus on increasing capacity utilization, reducing production waste and hidden costs, and enhancing overall production efficiency. These initiatives are expected to support improvements in GPM and progress toward the objectives of Strategic Plan 3 in the subsequent period.

Strategic Initiative

Strategic Initiative : 2026 • Analyze cost components • Reduce process waste 2027 • Improve production efficiency • Implement Lean Production 2028 • Establish sustainable cost control • Enhance competitiveness

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Clear visibility into cost structures at every stage (cost transparency) has been established, along with a systematic identification of hidden costs. Rework has been reduced, and unit costs have begun to decline as a result of improved process control, increased capacity utilization, and the establishment of a strong foundation for further efficiency improvements in the next phase.	As of the end of H1/2026, the Company has initiated several production system improvement initiatives covering capacity management and allocation, process efficiency enhancement, and rework control, with the objective of improving productivity and reducing losses across production processes. The Company is currently developing a Metal Loss Control Framework to strengthen the ability to track losses at each stage

Year	Expected Outcomes	Actual Result
		of production and establish clearer accountability. In parallel, the Company continues to advance the implementation of its ERP system to improve cost visibility at the process, product, and unit-cost levels. However, as of the end of H1/2026, Capacity Utilization stood at 49%, compared with the 2026 target of more than 75%, while Gross Profit Margin was approximately 22%, compared with the target of 23.5%. This indicates that there is still a gap in fully converting Premium growth opportunities and available production capacity into stronger productivity and margin performance. During H1/2026, production capacity utilization remained below target, partly due to lower-than-planned Affordable order volume. In addition, the mismatch between available production capacity and the skills and capabilities required for Premium production has limited the Company’s ability to fully utilize existing resources. Process losses, rework, and variations in efficiency across production processes also continue to affect production costs and margins. At the same time, cost visibility remains insufficient to support timely and accurate decisions related to production, pricing, and product mix. In H2/2026, the Company will focus on closing the Capacity Utilization gap while protecting and improving margins through three key priorities: **1. Improve Capacity Utilization** Accelerate the recovery of profitable Affordable volume and optimize capacity allocation across factories in line with Premium demand and the evolving product mix, in order to maximize the utilization of available resources. **2. Reduce Process Loss and Rework** Strengthen production process standards, enhance quality discipline, and implement more systematic loss control to improve yield and productivity. **3. Enhance Cost Transparency** Strengthen the systematic analysis of cost components and unit costs to identify hidden costs and determine the true cost of products. This information will be used to support more effective pricing, product mix management, and production planning. Overall, the Company aims to strengthen production system efficiency and profitability by accelerating the closure of the Capacity Utilization gap through an appropriate recovery of Affordable volume, better alignment of production capacity with Premium demand, reduction of process losses, and improved cost transparency. These initiatives are expected to support more effective decision-making in production management and product mix optimization.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The company is committed to enhancing its corporate governance in line with good governance principles, complying with regulatory requirements and participating in the Corporate Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors Association (IOD). The Board of Directors has adopted the Good Corporate Governance Code for Listed Companies 2017 (CG Code), as prescribed by the Securities and Exchange Commission (SEC), and has applied these principles to strengthen governance for sustainable long-term performance, building trust among shareholders and all stakeholders, and creating sustainable value for the business. The company emphasizes strengthening an effective Board of Directors. The Board is responsible for determining and reviewing its structure in terms of size, composition, and an appropriate proportion of independent directors necessary to drive the organization toward its objectives and goals. It also ensures that the Board comprises directors with diverse qualifications, including skills, experience, expertise, as well as diversity in gender and age, which are essential to achieving the organization’s objectives. Accordingly, the company has established a strategic plan to increase the proportion of independent directors to more than half of the total Board within three years. This initiative aims to enhance independence, transparency, and credibility in the Board’s decision-making process. The guidelines to achieve this objective are as follows:

1. Board restructuring plan within 3 years: Gradually increase the proportion of independent directors by considering term limits, retirements, or expiration of current directors’ tenures to ensure a smooth transition without disrupting governance continuity.
2. Recruitment and selection of qualified independent directors: Define qualifications, skills, and experience aligned with the company’s strategy and future risks. Ensure a transparent recruitment process so that increasing independent directors truly adds value to the Board.
3. Clear and stringent independence criteria: Establish robust criteria to ensure independent directors can express opinions, raise questions, and provide recommendations freely.
4. Development and support for new independent directors: Provide structured Board Orientation and Director Onboarding programs, along with support from the company secretary and management, enabling new independent directors to quickly understand the business, context, and their roles, and effectively contribute to governance from the outset.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The Board of Directors comprises more than 50% Independent Directors	In Progress	In Progress	Success	Not Started	In Progress

Progress description

The Company has established a governance enhancement target to increase the proportion of independent directors to strengthen board independence, strategic oversight, and the protection of the interests of shareholders and all stakeholder groups. Currently, the Company is in the process of recruiting one additional independent director. The Nomination and Remuneration Committee is expected to identify and evaluate qualified candidates in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) by February 2027. Following the Nomination and Remuneration Committee's review, the proposed candidate will be submitted to the Board of Directors for consideration and approval before being proposed to the 2026 Annual General Meeting of Shareholders, scheduled for April 2027, for approval of the appointment. Upon approval of the appointment, the proportion of independent directors will increase to 40% of the total number of directors.

Strategic Initiative

Strategic Initiative : To enhance the quality of corporate governance in alignment with good governance principles and to strengthen the independence of the Board of Directors in balancing management decision-making, the Company has established a Board Independence Plan. This plan aims to increase the proportion of independent directors to more than half of the total number of directors within a three-year period. The implementation will commence with a comprehensive review of the current Board structure against the targeted criteria, including consideration of directors' terms of office and scheduled rotations. This information will serve as the basis for developing a medium- to long-term Board restructuring plan, ensuring that any transition does not disrupt the continuity and effectiveness of corporate governance.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Review the Board structure and the proportion of independent directors to ensure compliance with regulatory requirements and corporate governance (CG) principles.	The Company is currently reviewing its Board structure and conducting a search for one additional independent director to enhance the proportion of independent directors. The nomination process is expected to be reviewed by the Nomination and Remuneration Committee by February 2027, before being submitted to the Annual General Meeting of Shareholders scheduled to be held in April 2027 for approval. Following the appointment, the Company will have independent directors representing 40% of the total Board composition

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The company recognizes that combating fraud and corruption is a fundamental aspect of good corporate governance and a key factor in building trust among shareholders, investors, business partners, and all stakeholders. This strategic plan aims to elevate anti-corruption systems and culture to become an integral part of sustainable business operations, not merely a minimum requirement. The goal of ensuring the company's anti-corruption certification is continuously renewed reflects the commitment of the board of directors, management, and employees at all levels to maintaining transparent, verifiable, and internationally consistent operational standards.

objectives:

1. Maintain and continuously enhance anti-corruption standards in accordance with certification criteria.
2. Cultivate a corporate culture that tolerates corruption in all its forms (Zero Tolerance).
3. Reduce legal, reputational, and stakeholder trust risks.

strategic:

1. The company's board of directors and senior management clearly demonstrate their commitment to and oversee the anti-corruption policy (Tone at the Top) through policy approval, monitoring, and continuous communication of their commitment, in order to build trust and serve as an example throughout the organization.
2. Regularly review and update anti-corruption policies, practices, and related processes to ensure compliance with evolving certification requirements, as well as relevant national and international laws and practices.
3. Integrate fraud and corruption risk assessment into the enterprise risk management system to identify process, transaction, and personnel risks, and to establish systematic control and monitoring measures.
4. Continuously provide training and communicate the anti-corruption policy to employees at all levels, as well as business partners and collaborators, emphasizing practical understanding and real-world situations to ensure correct and consistent implementation of the policy throughout the value chain.
5. Strengthen complaint channels and whistleblower protection by increasing accessibility, security, and confidentiality of whistleblower reporting methods, and establishing clear measures to protect whistleblowers. This will encourage people to report information that may involve corruption without fear of repercussions.
6. Conduct regular internal audits, follow-up, and reviews of the anti-corruption system, and utilize audit findings and recommendations from certification bodies to continuously improve and enhance the system in order to maintain certification standards in the long term.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	-	-	-	Complete	Success
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's	-	-	-	Complete	Success

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines					
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	-	-	-	Complete	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	-	-	-	Complete	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	-	-	-	Certified	Certified
Renewal of CAC certification from the Thai Institute of Directors Association (Thai IOD)	In Progess	Complete	Success	-	Success

Progress description

The Company is committed to enhancing its corporate governance standards and fostering a corporate culture founded on integrity, transparency, and zero tolerance for corruption. To support this commitment, the Company has continuously reviewed and strengthened its anti-corruption policies, measures, and internal control processes, while promoting communication and awareness among directors, executives, employees, and stakeholders throughout the value chain.

As a result of these efforts, the Company successfully renewed its certification as a member of Thailand's Private Sector Collective Action Against Corruption (CAC), granted by the Thai Institute of Directors Association (Thai IOD), on 31 March 2026. This achievement reflects the Company's effective anti-corruption policies, practices, and management systems, which are well-established, practical, and aligned with recognized corporate governance principles and standards.

This accomplishment represents a significant milestone under the Governance pillar of the JUMP+ Plan and reinforces the Company's commitment to conducting business with transparency, ethics, and accountability. It further strengthens the confidence of shareholders, investors, customers, business partners, and other stakeholders, while supporting the Company's long-term sustainable growth.

Strategic Initiative

The company prioritizes conducting business with transparency, good governance, and rejects all forms of corruption. In 2025, the company successfully submitted a self-assessment to renew its membership in the Thai Private Sector Anti-Corruption Coalition (CAC) and is currently reviewing the certification results, which are expected to be available in 2026.
While awaiting the decision, the company has established and continuously implemented plans to maintain standards and enhance its anti-corruption system in accordance with the CAC's guidelines. The key aspects of these plans are as follows:
1. Review the appropriateness of anti-corruption policies, business ethics, and related practices to ensure compliance with CAC criteria and relevant laws, and oversee strict adherence throughout the organization.
2. Regularly conduct fraud risk assessments of significant work processes and use the assessment results to improve internal control measures in order to systematically prevent and reduce fraud risks.
3. Continuously communicate anti-corruption policies and practices to directors, executives, and employees at all levels through training and internal communication channels to raise awareness and instill ethical values in business operations.
4. Maintain and develop independent, transparent, and easily accessible whistleblowing channels, while clearly defining measures to protect complainants, in order to build trust in providing information in good faith. This will be achieved by adding complaint and whistleblowing channels to the company's website.
5. Continuously monitor and evaluate anti-corruption performance, including reporting progress and related results to the company board of directors for use in oversight and improving the system to make it more effective.
The company is committed to maintaining its CAC membership standards and is ready to incorporate any suggestions or additional conditions (if any) from the 2026 review to improve and further strengthen and ensure the sustainability of its anti-corruption system.

Strategic Initiative : Renewing membership in the Thai Private Sector Anti-Corruption Coalition (CAC).

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Membership in the Thai Private Sector Anti-Corruption Coalition (CAC) has been renewed.	The Company successfully renewed its certification as a member of Thailand's Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors Association (Thai IOD) on 31 March 2026.

Governance of Risk and Management Compliance

Incorporating ESG performance metrics into long-term incentive plans for executives

The strategic plan for enhancing long-term executive compensation by linking it to ESG performance focuses on transforming the compensation system into a strategic mechanism that supports the organization's sustainable long-term growth. The organization will design a long-term compensation structure that is concretely linked to environmental, social, and governance (ESG) goals, alongside financial objectives, to reflect a balance between financial performance and responsibility to stakeholders. Key ESG issues relevant to the business and with clearly measurable results will be integrated as key performance indicators for long-term executive compensation. These include improving governance and anti-corruption, effectively managing environmental impact, developing human resources, and stakeholder care, with defined weights and medium-to-long-term goals aligned with the organization's strategy.
Furthermore, the strategic plan emphasizes governance and transparency, assigning roles to the company's board of directors and compensation committee to regularly review, monitor, and track the linkage of compensation to ESG factors. This includes

appropriately disclosing relevant criteria and performance results to build confidence among shareholders, investors, and stakeholders.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a long-term incentive scheme for executives that is linked to ESG performance.	In Progress	In Progress	Success	In Progress	In Progress
At least two ESG-related KPIs with assigned weightings are used in senior executive performance evaluations,linked to long-term outcomes.	In Progress	In Progress	Success	In Progress	In Progress
By 2028,the company shall define and publicly disclose clear and comprehensive information regarding the executive compensation structure,the ratio of short-term to long-term compensation,performance evaluation criteria,and the rationale behind compensation decisions,all of which must be approved by the Board of Directors.	In Progress	In Progress	Success	In Progress	In Progress
Establish a Clawback Provision within the company's compensation policy.	In Progress	Success	Success	-	In Progress

Progress description

As of the end of the six-month period of 2026, the Company is in the process of enhancing its framework for determining Long-term Incentive (LTI) compensation for senior executives by linking it to ESG performance. The framework covers the development of ESG-related KPIs and their weighting in performance evaluations, the determination of the executive remuneration structure and STI/LTI ratio, as well as performance evaluation criteria and disclosure guidelines. It also includes the development of an Executive Remuneration Malus and Claw-back Policy.

The Company is currently reviewing the relevant details in collaboration with the related functions and the Nomination and Remuneration Committee. The Company plans to submit the relevant framework and policies to the Board of Directors for consideration and approval in accordance with the established roadmap. The objective is to ensure that executive remuneration reflects financial performance, ESG performance, risk management, and corporate governance, while supporting long-term sustainable value creation.

Strategic Initiative

Strategic Initiative 1 : Define sustainability indicators (ESG-related KPIs).

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The weight of senior management's performance indicators should be at least 10%, linked to long-term performance such as using at least 20% renewable energy for all energy consumption and reducing carbon dioxide emissions by 10%.	As of the end of the six-month period (January–June 2026), the Company is in the process of developing a performance evaluation framework for senior executives linked to ESG performance. The Company has initially identified key ESG-related

Year	Expected Outcomes	Actual Result
		indicators covering renewable energy, occupational safety, and anti-corruption, and is monitoring the performance of these indicators as supporting information for further development of the performance evaluation framework. The sustainability performance for the six-month period of 2026 is as follows: 1. Renewable Energy: Renewable energy accounted for 28.77% of total energy consumption. 2. Occupational Safety: There were 5 Lost Time Injury (LTI) cases, defined as work-related injuries or illnesses that resulted in an employee being unable to perform work on the following working day, excluding the day of the incident. 3. Anti-Corruption: No corruption incidents were reported during the six-month period. The above performance results are currently being used as supporting information in assessing the appropriateness of the ESG-related KPIs, measurement methodologies, and weighting for senior executive performance evaluation, with the aim of aligning the framework with the Company's business direction and long-term performance.

Strategic Initiative 2 : Specify the ratio of short-term compensation to long-term compensation.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• 90% of compensation is for short-term projects, and 10% is for long-term projects.	The Company is currently developing its executive remuneration structure, including the allocation between Short-term Incentives (STI) and Long-term Incentives (LTI), for the Group Chief Executive Officer, Managing Directors of business functions. The framework is expected to be finalized by November 2026 and is intended to align executive remuneration with sustainable value creation, long-term business performance, and the Company's sustainability objectives.

Strategic Initiative 3 : Establish a Clawback Provision within the company's compensation policy.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The company board approved a clawback provision and formally incorporated it into the executive compensation policy.	The Company is in the process of developing the Executive Remuneration Malus and Claw-back Policy to enhance its executive remuneration governance framework by linking remuneration with performance outcomes, risk management, and executive accountability. The Company plans to submit the policy to the Board of Directors for consideration and approval by November 2026.

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

The company recognizes the importance of continuity in management and long-term business operations. Therefore, it has established a strategic plan to systematically enhance the succession planning for the CEO, executives, and key personnel positions. This plan focuses on preparing high-potential personnel, developing leadership capabilities, and transferring the necessary knowledge to drive organizational strategy.

The strategic plan enhances the succession planning process for CEOs, executives, and key personnel positions. It encompasses identifying roles critical to organizational succession, assessing successor potential and readiness in both the short and long term, developing individual development plans, and continuously monitoring progress. This ensures the company has suitable personnel capable of effectively assuming and performing their duties when changes occur.

Furthermore, the company emphasizes the role of the board of directors and management in regularly overseeing and reviewing the succession plan to ensure it aligns with corporate strategy, growth direction, and changes in the business environment. This helps mitigate the risk of executive shortages, strengthens management stability, and supports the company's sustainable long-term growth.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a succession plan for the President & CEO,senior executives,and key position holders.	In Progress	Success	Success	In Progress	In Progress
Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.	In Progress	Success	Success	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	Success	Success	In Progress	In Progress
Identification and assessment of high-potential employees for future key roles.	In Progress	Success	Success	In Progress	Success
Development of Individual Development Plans	In Progress	Success	Success	In Progress	In Progress
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	Success	Success	In Progress	In Progress
Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	In Progress	Success	Success	In Progress	In Progress
Engage an expert to evaluate Human Capital ROI (HCROI),measuring the financial value generated by a company's workforce relative to investments in employee	In Progress	Success	Success	-	In Progress

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
development					

Progress description

As of the six-month period of 2026, the Company has made progress on key steps by conducting an assessment of succession risks and identifying critical roles (Identify Critical Roles & Risks) to prioritize positions requiring succession plans. The Company has also identified and assessed internal high-potential employees (Identify & Assess Internal High Potentials) to establish a talent pool of individuals with the potential to develop into successors for critical positions in the future.

As the next step, The Company is in the process of enhancing its Succession Planning system for the Group Executive Chairman, Managing Directors of each business function, and employees in critical positions, with the objective of strengthening management continuity and supporting the Company's long-term growth together with initiated the development of the framework and key components of Succession Planning for critical positions. This includes defining the qualifications and competencies required for each position, as well as reviewing and updating Job Descriptions to ensure that they are clear, current, and suitable for use as criteria for assessing and developing successor readiness.

At the same time, the Company is in the process of developing Individual Development Plans (IDPs), providing necessary skills development based on identified competency gaps, monitoring development progress, and assessing the effectiveness of the Succession Planning process. The Company is also communicating the importance of Succession Planning and career development pathways to promote a culture of continuous employee development across the organization. In addition, the Company is considering an approach for assessing Human Capital ROI (HCROI) to evaluate the value and outcomes generated from investments in employee development.

The implementation covers the positions of the Group Executive Chairman, Managing Directors of each business function, and employees in critical positions, including Assistant Managing Directors and Department Managers.

Going forward, the Company will continue to implement the Succession Planning Roadmap to further develop and enhance the process into a systematic and comprehensive framework covering the identification of critical positions, succession risk assessment, identification and assessment of high-potential employees, definition of competencies and successor readiness, individual development, and ongoing monitoring and evaluation of plan effectiveness. These efforts are intended to support business continuity, manage people-related risks, and strengthen the Company's human capital development over the long term.

Strategic Initiative

Strategic Initiative : Develop a succession plan for the Chairman of Group Executive Committee, Managing Director of each function and personnel in key positions.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Develop a clear succession plan for the Chairman of Group Executive Committee, Managing Director of each function and key personnel positions. • The Board of Directors should review the readiness of the succession plan for the Chairman of Group Executive Committee, Managing Director of each function and key personnel at least once a year. • Identify at least one high-potential successor for each key position by 2028. • All high-potential individuals undergo in-depth assessments and competency gap analyses. • Communicate career development plans and paths within the organization at least twice a year.	As of the six-month period (January–June 2026), the Company has identified Critical Positions and initially identified High-Potential employees as potential successors The Company is in the process of developing a Succession Planning framework for the Chairman of Group Executive Committee, Managing Directors of each function, and employees in critical positions to ensure management continuity and support the Company's long-term growth and it is currently developing and reviewing the readiness of succession plans for employees in critical positions at the Assistant Managing Directorof each function and Department Manager levels. In parallel, the Company is developing the framework and details of the Succession Planning program, including defining the qualifications and competencies required for each position, assessing the readiness and potential of successors, and developing Individual Development Plans (IDPs). Going forward, the Company plans to review the readiness of the succession plans with the Board of Directors, conduct a competency Gap Analysis of High Potentials, and continuously communicate development opportunities and career progression pathways. These initiatives are intended to achieve the targeted outcomes of the succession planning roadmap and establish a systematic succession management framework by 2028.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/PDJ0_JUMP%2B_Plan_Year_2026-2028_EN.pdf