



JUMP+ Plan

Warrix Sport Public Company Limited

(WARRIX)

Year 2026 - 2028

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Warrix Sport Public Company Limited

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Consumer Products

CG Report :

SET ESG Ratings: -

Anti-Corruption Certification (CAC): -

Business Type

Sell uniform, clothing and sport equipment locally and overseas and operates a physical therapy clinic.

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	1,717.02	1,574.78	1,251.01	1,074.62
Expenses	1,664.92	1,377.53	1,080.61	906.43
Net Profit	27.40	148.89	127.38	128.49
Balance Sheet (MB)				
Assets	1,915.07	1,883.43	1,799.72	1,878.87
Liabilities	506.82	411.94	392.25	438.38
Shareholders' Equity	1,368.42	1,471.49	1,407.47	1,440.49
Cash Flow (MB)				
Operating	116.08	7.50	-8.46	49.38
Investing	123.46	-91.24	-14.04	-256.36
Financing	-184.56	-121.64	-215.04	726.10
Financial Ratio				
EPS (Baht)	0.05	0.25	0.21	0.35
GP Margin (%)	47.56	48.97	47.80	46.27
NP Margin (%)	1.75	9.45	10.18	11.96
D/E Ratio (Times)	0.36	0.28	0.28	0.30
ROE (%)	1.93	10.34	8.95	15.90
ROA (%)	2.74	10.71	9.38	12.81

JUMP+ Plan

Business Plan

Target in 2028

Net Profit **200-250** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Integrated Production & Inventory Optimization Program		✓	
2. Strategic Plan 2 : Enterprise Integrated Data Platform		✓	
3. Strategic Plan 3 : Market Demand Intelligence	✓		
4. Strategic Plan 4 : Brand-led Product Expansion & Monetization Program	✓		

Governance Plan

1. Ensuring the independence of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing the prevention of insider information
4. Enhancing business continuity management
5. Enhancing governance of artificial intelligence applications

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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)	127.38	148.89	27.40	200-250

Growth plan/Increase business value

Strategic Plan 1 : Integrated Production & Inventory Optimization Program

The objective is to optimize the company cost management through transforming production framework from complete made to order to staged production across the production chain. The company will be responsible in procuring raw materials and manage stakeholders along each production stage with thorough monitoring in inventory management to effectively manage production cost, quality, and quantity to proportionately meet the market demand.

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

- Profitability & Efficiency

Targets

- Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Cumulative COGs growth (%)	-	cumulative decrease of 1.14%	cumulative decrease of 2.52%	cumulative decrease of 3.85%
Inventory Turnover of targeted product	-	+0.2x	+0.4x	+0.4x

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
System and structure implementation and testing	2026	<ul style="list-style-type: none"> • Reduced cost per unit • More effective control of quality and lead time
Main production line extension	2027	<ul style="list-style-type: none"> • Tangible reduction of COGS • Tangible increase in inventory turnover of the targeted product • Reduced risk from overproduction
Full integration	2028	<ul style="list-style-type: none"> • Increased long-term sustainable gross profit • Increased cash flow from reduced inventory tie-up

Risk Management

Risk 1 : Execution Complexity Risk

- **Risk Characteristic**

Complexity in coordination and managing transformation from current production system and structure to the new production procedure.

- **Risk Impact**

Drawn out Implementation, Higher-than-forecasted cost, Unmet COGS target.

- **Risk Management Measures**

Cascading transformation from core product outward, clear appointment of the project owner within each process.

Risk 2 : Outsourcing Dependency Risk

- **Risk Characteristic**

Dependency on external stakeholders across the production chain which may present risks without secured and clear governance and quality control mechanism. May leads to increased cost, reduced quality, and decreased efficiency.

- **Risk Impact**

Manufacturing cost overrun, gross profit variability due to changes in partners' pricing conditions.

- **Risk Management Measures**

Implement multi-sourcing Strategy to reduce dependency on single partners, long-term contract with conditions in cost structure transparency.

Risk 3 : Transition & Change Management Risk

- **Risk Characteristic**

Unclear responsibility and procedure across manufacturing, planning, and finance.

- **Risk Impact**

Drawn out implementation, reduced productivity, resistance from employees.

- **Risk Management Measures**

Develop a Transition Roadmap with clear milestones, communicates with all relevant stakeholders, implement short-term KPI to reduce resistance.

Risk 4 : Working Capital Pressure Risk

- **Risk Characteristic**

Increased inventory in materials and work in process.

- **Risk Impact**

Inflexible short-term cash flow.

- **Risk Management Measures**

Manage procurement and production timeframe to match with sales and demand. Implement inventory turnover as main success metrics.

Risk 5 : Quality & Process Control Risk

• **Risk Characteristic**

Staged production main leads to inequal quality standard without SOP, quality gate, and clear test and check across each stage.

• **Risk Impact**

Increased quantity of damaged or defect products, increased reworking cost, increased materials lost.

• **Risk Management Measures**

Implement holistic standard across all production stage with quality gate across all process, quality check and testing, regular random quality check

Strategic Plan 2 : Enterprise Integrated Data Platform

Develop a centralized database of the company production, inventory, finances, and sales under a single cloud database. This Single Source of Truth will decrease unnecessary work overlap, increase reporting accuracy, and support executives decision making process.

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

- Profitability & Efficiency

Targets

• **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Cumulative SG&A of sales growth (%)	-	cumulative decrease of 1.24%	cumulative decrease of 2.62%	cumulative decrease of 3.08%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Design data architecture that incorporates all aspects of the company including finances, manufacturing, inventory, and sales. Identify master data and select executives access.	2026	<ul style="list-style-type: none"> • Reduced overlapping data • Created a Single Source of Truth
Integrate operational databases into a centralized data platform and commence pilot implementation.	2027	<ul style="list-style-type: none"> • Deliver a meaningful reduction in SG&A expenses • Shorten report preparation time • Reduce data-related errors
Further enhance the platform to effectively support strategic planning and integrate it with Market Intelligence and Production Planning.	2028	<ul style="list-style-type: none"> • Improve the speed and accuracy of management decision-making

Risk Management

Risk 1 : Data Integration Risk

- **Risk Characteristic**

The Company's legacy systems may have different data structures and standards.

- **Risk Impact**

Delay data integration and increase the overall project budget.

- **Risk Management Measures**

Adopt a modular data architecture and implement data integration in phases based on business priorities.

Risk 2 : User Adoption Risk

- **Risk Characteristic**

Employees may continue to rely on existing ways of working and may not adopt the new system.

- **Risk Impact**

Prevent the Company from achieving actual reductions in SG&A.

- **Risk Management Measures**

Implement a change management plan alongside user training and link system adoption to the KPIs of middle management.

Risk 3 : Cost Overrun Risk

- **Risk Characteristic**

The project scope may expand beyond the original plan.

- **Risk Impact**

Affect the investment budget and cash flow.

- **Risk Management Measures**

Strictly control project scope and approve additional spending only where there is a clear business justification.

Risk 4 : Data Accuracy & Governance Risk

- **Risk Characteristic**

Data may be inaccurate or inconsistent due to the absence of common data standards across the organization.

- **Risk Impact**

Lead to flawed or misinformed management decision-making.

- **Risk Management Measures**

Establish a Data Governance Framework and formally designate Data Owners to ensure clear accountability for data quality and governance.

Risk 5 : Cybersecurity Risk

• **Risk Characteristic**

The security and protection of data.

• **Risk Impact**

Undermine stakeholder confidence.

• **Risk Management Measures**

Implement data security measures in line with international standards and restrict access rights based on roles and responsibilities.

Strategic Plan 3 : Market Demand Intelligence

The company aims to establish an integrated system for the continuous monitoring and analysis of evolving market demand and consumer behavior through structured face-to-face surveys and the collection of behavioral data from both internal and external channels, including sales data, customer data, digital channel data, and external market trend data. These inputs will be consolidated and analyzed to generate timely and actionable insights that accurately reflect the underlying direction of market demand. The system will enable the company to refine its product strategy, pricing, and marketing communications with greater precision, reduce the risk of delayed market response, and enhance its capability to drive high-quality, sustainable revenue growth.

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

- Growth

Targets

• **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Inventory Turnover of targeted product	-	+0.2x	+0.3x	+0.2x
Target markdown Rate (% of sales)	-	decreased by 0.39%	decreased by 0.56%	decreased by 0.75%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Establish a continuous market and consumer data collection system across internal channels, together with the design of a survey framework.	2026	<ul style="list-style-type: none"> • Reduce reliance on one-off market research and begin building a structured consumer behavior database • Establish a unified and structured consumer and market database, reducing data fragmentation
Integrate survey data, behavioral data, and external trend data to generate deeper insights.	2027	<ul style="list-style-type: none"> • Achieve continued growth in revenue from products and campaigns developed based on these insights
Enhance predictive analytics capabilities and integrate insights into business planning.	2028	<ul style="list-style-type: none"> • Shift strategic decision-making on products, pricing, and marketing from a reactive approach to a proactive one

Risk Management

Risk 1 : Data Reliability Risk

- **Risk Characteristic**

Data collected from consumer behavior surveys, external sources, or digital channels may not fully reflect actual market purchasing behavior, particularly where the sample is not sufficiently representative or where the data may contain bias.

- **Risk Impact**

Lead to inaccurate market trend analysis and demand forecasting, resulting in product planning, production, and marketing decisions that are not aligned with actual market conditions.

- **Risk Management Measures**

Use multi-source data, including actual sales data, online behavioral data, survey data, and external market data, and will verify data consistency before using such information for strategic decision-making.

Risk 2 : Insight Utilization Risk

- **Risk Characteristic**

High-quality insights are available, they may not be incorporated into core decision-making processes, resulting in limited business value being realized.

- **Risk Impact**

Investment in the Market Intelligence system may fail to deliver the targeted revenue or efficiency improvements.

- **Risk Management Measures**

Embed insights into product approval processes, marketing plan development, and production planning, and will require insights to be used as a mandatory input for key business decisions.

Risk 3 : Forecast Volatility Risk

- **Risk Characteristic**

Rapidly changing consumer behavior and market conditions may prevent forecasting models from accurately reflecting the latest market situation on a timely basis.

- **Risk Impact**

Lead to misalignment in production volumes and inventory levels, increasing the risk of markdowns and revenue loss.

- **Risk Management Measures**

Adopt a rolling forecast approach and periodically review assumptions so that forecasting models can continuously adapt to changing market conditions.

Risk 4 : Talent Capability Risk

- **Risk Characteristic**

Lack personnel with the capability to analyze market insights and translate data into effective business decisions.

• **Risk Impact**

The full potential of the Market Demand Intelligence system may not be realized.

• **Risk Management Measures**

Strengthen internal capabilities through training and hands-on learning from actual projects, while using external experts during the initial phase where necessary.

Risk 5 : Cost-Value Alignment Risk

• **Risk Characteristic**

The costs associated with developing and implementing the Market Demand Intelligence initiative, such as technology expenses, data analytics systems, specialist personnel, and data collection costs, may not be proportionate to the business value generated.

• **Risk Impact**

The return on investment (ROI) may be lower than expected.

• **Risk Management Measures**

Prioritize use cases by focusing first on those that have a clear impact on revenue generation, markdown reduction, and improved sell-through.

Strategic Plan 4 : Brand-led Product Expansion & Monetization Program

This initiative aims to drive the company’s revenue growth through the development of R&D-driven innovative products that broaden the product portfolio while reinforcing the distinctive identity of the Warrix brand. By enhancing value-added offerings, strengthening pricing power, and building sustainable differentiation from competitors, the initiative is expected to support long-term revenue growth and improve earnings quality. Product design and development will be carried out systematically, based on insights into consumer behavior and market trends.

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

- Growth

Targets

• **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Revenue from Brand-led Products	-	Increased by 3.5%	Increased by 8.5%	Increased by 13.5%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Define the Brand DNA and Design Framework to establish the themes and direction of signature product lines.	2026	• Products demonstrate greater distinctiveness and stronger appeal to customers
Develop and launch Signature / Limited Collections, and conduct pilot sales in selected market segments to test pricing and profitability, including the identification of partners whose capabilities and strategic direction are aligned with the Company.	2027	• Revenue from insight-driven products and campaigns grows continuously

Strategic Initiative	Year	Expected Outcomes
Expand successful brand-led product lines and collaborate with partners to co-develop products.	2028	<ul style="list-style-type: none"> Revenue from insight-driven products and campaigns grows continuously

Risk Management

Risk 1 : Brand Dilution Risk

- **Risk Characteristic**

Newly developed products may not align with the needs of the target customer segment.

- **Risk Impact**

Inventory accumulation and a greater reliance on markdowns.

- **Risk Management Measures**

Use insights from Market Demand Intelligence as the primary basis for product design and launch decisions.

Risk 2 : Demand Misalignment Risk

- **Risk Characteristic**

Expanding product lines and increasing product variety without a clearly defined brand framework may weaken the distinct identity and positioning

- **Risk Impact**

may reduce brand value over the long term and weaken the Company’s pricing power.

- **Risk Management Measures**

Formally establish a Brand DNA and Design Guideline, and use them as the governing framework for the development of all product categories.

Risk 3 : Margin Erosion Risk

- **Risk Characteristic**

The design, development, and production costs of signature products may be higher than originally anticipated.

- **Risk Impact**

Lower net profit margins.

- **Risk Management Measures**

Develop such products through a pilot launch approach and closely control cost per SKU.

Risk 4 : Execution Focus Risk

- **Risk Characteristic**

Too many collections may be launched simultaneously, exceeding the organization’s execution capacity.

- **Risk Impact**

Lead to delays in product launches and a decline in product quality.

- **Risk Management Measures**

Limit the number of collections and SKUs each year in line with available resources.

Risk 5 : IP Protection Risk

- **Risk Characteristic**

Unauthorized replication of product designs.

- **Risk Impact**

The loss of competitive advantage and brand value.

- **Risk Management Measures**

Systematically register and manage its intellectual property and continuously monitor potential infringements.

Section 2

Governance Plan

Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The company aims to move beyond merely meeting the required proportion of independent directors toward strengthening “qualitative independence.” This will be achieved through the development of a Board Skill Matrix, a more systematic board evaluation process, and enhanced transparency in governance disclosures. These efforts are intended to enable the Board to provide more effective strategic oversight and risk management, with a higher level of accountability and scrutiny than the minimum capital market requirements.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The Board of Directors comprises more than 50% Independent Directors	In Progress	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Review the Board structure and the qualifications of independent directors in line with capital market requirements, and appoint additional independent directors so that independent directors account for more than 50% of the Board.	2026	<ul style="list-style-type: none"> Identify and appoint highly qualified independent directors who meet all relevant eligibility criteria.
	2027	<ul style="list-style-type: none"> Assess the qualifications of candidate independent directors and engage them in discussions on the Company’s overall direction, strategic objectives, and other relevant matters prior to appointment.
	2028	<ul style="list-style-type: none"> Achieve a Board composition in which independent directors account for more than 50% of the total Board, thereby strengthening the confidence of shareholders and investors and enhancing the transparency and accountability of strategic decision-making.

Risk Management

Risk 1 : Ineffective Board Independence

- Risk Characteristic**

There is a risk that the Board may have an insufficient proportion of independent directors or, even where the formal requirement is met, may lack genuine independence in terms of conduct and the ability to provide effective strategic challenge. This may arise from business relationships, personal familiarity, or gaps in the specific expertise required to oversee an increasingly complex business environment.

- Risk Impact**

Weak governance oversight, limited constructive challenge in strategic decision-making, an increased risk of conflicts of interest, and potential adverse effects on the confidence of shareholders, institutional investors, and the company’s overall corporate governance profile.

- **Risk Management Measures**

Maintain independent directors at more than 50% of the total Board composition, develop a Board Skill Matrix to identify capability gaps, and implement systematic evaluations of both individual directors and the Board as a whole. The Company will also consider engaging an external evaluator periodically to review Board effectiveness, thereby strengthening independence and transparency on an ongoing basis.

Risk 2 : Conflict of Interest Risk

- **Risk Characteristic**

Directors may have conflicts of interest in certain transactions or decisions, arising from shareholdings, relationships with counterparties, or positions held in other organizations connected to the Company. Such circumstances may compromise impartial judgment when considering specific matters.

- **Risk Impact**

Lead to decisions that are not in the best interests of shareholders as a whole, expose the Company to potential breaches of laws or capital market regulations, and damage the Company’s reputation and investor confidence.

- **Risk Management Measures**

Require directors to disclose any actual or potential conflicts of interest fully and on a timely basis. Directors with an interest in any agenda item will be required to abstain from voting and leave the meeting for that agenda item. In addition, all related-party transactions will be properly recorded and disclosed in a transparent manner in accordance with the relevant requirements.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The company aims to evolve from having anti-corruption policies and whistleblowing mechanisms in place to establishing a robust Anti-Corruption Compliance Program with formal risk assessment, effectiveness reviews, and reporting to the Board at least once a year. The governance framework will also be extended to key counterparties (Critical Tier 1) through risk-based monitoring and due diligence, in order to strengthen transparency across the supply chain and support the company’s sustainable advancement toward a higher level of CAC standards.

Targets

Topic	Current 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	Complete	-	-	-

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence 	Complete	-	-	-
<ul style="list-style-type: none"> The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors 	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	In the process of applying for certification.	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	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Pursue certification under the Thai Private Sector Collective Action Against Corruption (CAC).	2026	<ul style="list-style-type: none"> Complete all required documentation and preparations for CAC certification.
	2027	<ul style="list-style-type: none"> Obtain CAC certification based on the 71-item assessment and strengthen the Company's ability to mitigate legal and reputational risks.
	2028	<ul style="list-style-type: none"> Enhance and refine anti-corruption measures in line with CAC recommendations and assessment results.
Review the Anti-Corruption and Whistleblowing Policies, and provide annual employee training on anti-corruption and anti-bribery requirements.	2027	<ul style="list-style-type: none"> Ensure that employees and direct key counterparties have anti-corruption policies in place, and that compliance with such policies is regularly monitored and evaluated. Employees will also receive ongoing knowledge and awareness training on anti-corruption and anti-bribery practices.
Review the anti-corruption policy applicable to direct key counterparties doing business with the Company.	2028	<ul style="list-style-type: none"> Communicate the required anti-corruption practices to counterparties and ensure that at least 90% are assessed and have formally confirmed that they have anti-corruption policies and guidelines in place.

Risk Management

Risk 1 : Internal Fraud and Corruption Risk

- **Risk Characteristic**

Directors, executives, or employees of the Company may engage in fraud, bribery, or abuse of authority for personal benefit, whether through the procurement process, contract approvals, budget management, or transactions with external parties. This risk may arise from weaknesses in internal controls or an insufficiently robust corporate culture.

- **Risk Impact**

Internal fraud may result in direct financial loss, legal liability, regulatory investigations, reputational damage, and a loss of confidence among shareholders, investors, customers, and business partners, which could adversely affect the Company's long-term enterprise value.

- **Risk Management Measures**

Establish and review its anti-corruption and anti-bribery policies on an annual basis, maintain an independent whistleblowing channel with appropriate protection for whistleblowers, and conduct a fraud risk assessment at least once a year. In addition, internal audit will review high-risk processes and report the findings to the board in order to define clear corrective and preventive actions.

Risk 2 : Third-Party Corruption Exposure

- **Risk Characteristic**

Key counterparties or third parties conducting direct business with the Company may engage in corrupt practices, bribery, or conduct that is inconsistent with business ethics. This may arise where such parties lack clear anti-corruption policies or do not have adequate internal controls in place.

- **Risk Impact**

Such conduct may expose the Company to legal risk as an associated party, cause reputational damage, weaken investor confidence, and adversely affect both its CAC certification status and its long-term business relationships.

- **Risk Management Measures**

Require all Critical Tier 1 counterparties to maintain a written anti-corruption policy and formally acknowledge the Supplier Code of Conduct. The Company will also conduct risk-based counterparty assessments at least annually, implement due diligence procedures for high-risk counterparties, and establish corrective action plans together with contractual sanctions for non-compliance, in order to manage supply chain risk in a systematic manner.

Risk 3 : Ineffective Anti-Corruption Compliance Program

- **Risk Characteristic**

The Company has established written anti-corruption policies and guidelines, the processes for communication, monitoring, and enforcement may not be sufficiently rigorous. As a result, employees or counterparties may not fully understand the requirements or may fail to comply with them consistently.

- **Risk Impact**

This could render the Company's anti-corruption measures ineffective, lead to recurring misconduct, attract regulatory scrutiny, and undermine the Company's ability to maintain governance standards or anti-corruption certification over the long term.

• **Risk Management Measures**

Provide annual training for employees and relevant executives, require periodic acknowledgements of compliance with the policy, and strengthen the communication and enforcement of anti-corruption requirements. In addition, the compliance function and the disciplinary framework will play a clear role in addressing violations, thereby ensuring that the anti-corruption program remains effective, continuous, and enforceable in practice.

Enhancing the prevention of insider information

The company aims to move beyond policy-based control toward a more proactive systematic monitoring framework by establishing event-based Insider Lists for significant events, conducting policy compliance testing at least annually, and reporting the results to the Board. This is intended to ensure that the insider information control framework is comprehensive, transparent, and aligned with the good practices of leading listed

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	Success	Success
• A Board-approved written policy on insider information prevention has been clearly defined and implemented	Complete	-	-	-
• A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	In Progress	In Progress	Success	Success
• The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	In Progress	In Progress	Success	Success
Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company's stock price and investor decisions.	-	Success	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhance the framework from Policy Control to Systematic Monitoring and Board Oversight.	2026	• Establish Insider Lists for 100% of material events, submit the first formal Insider Compliance report to the Board, and report the results of compliance testing under the insider information policy, together with recommendations, to the Board at least once per year.
	2027	• Implement a control system with a clear and auditable trail of evidence.
	2028	• Achieve a fully digital monitoring system and reduce the risk of

Strategic Initiative	Year	Expected Outcomes
Strengthen the framework from Awareness to Accountability and Culture.	2026	information leakage prior to public disclosure. • Reduce the risk of unintentional violations.
	2027	• Mitigate behavioral risks and reinforce greater discipline in pre-clearance and advance notification requirements.
	2028	• Strengthen confidence at the capital market level.

Risk Management

Risk 1 : Insider Trading Violation

• **Risk Characteristic**

Directors, executives, employees, or other related persons may use or disclose material non-public information for the purpose of trading the Company’s securities, whether intentionally or unintentionally. This may arise from access to material information prior to the announcement of financial results, significant transactions, or other events that could affect the Company’s securities price.

• **Risk Impact**

Such conduct may expose the Company and the relevant individuals to liability under securities and exchange laws, including civil and criminal penalties, regulatory investigations, reputational damage, reduced investor confidence, and potentially direct impacts on share price volatility and the Company’s long-term enterprise value.

• **Risk Management Measures**

Establish and enforce a Blackout Period, together with a pre-clearance process for securities trading, and maintain event-based Insider Lists. Access to material information will be restricted on a need-to-know basis. In addition, the Company will provide training and require annual acknowledgement of the relevant policy, conduct compliance reviews at least once a year, report the results to the Board, and impose clear disciplinary measures and corrective actions in the event of violations.

Risk 2 : Inadequate Insider Control Monitoring

• **Risk Characteristic**

The Company’s monitoring and review mechanisms for compliance with its insider information policy may not be sufficiently comprehensive or systematic, resulting in an inability to detect irregularities or risk-related behavior in a timely manner, particularly where the Company relies more on policy-based controls than on proactive monitoring.

• **Risk Impact**

A lack of effective monitoring may delay the detection of misconduct, trigger regulatory observations or scrutiny, weaken the Company’s governance credibility, and adversely affect ESG assessments or Governance Ratings in the eyes of institutional investors.

• **Risk Management Measures**

Conduct reviews and compliance testing of the policy at least annually, with the Compliance and Internal Audit functions playing an active role in sampling and reviewing pre-clearance documentation and compliance with the Blackout Period. Summary reports and recommendations will be submitted to the Board, and a Digital Insider Register will be developed to strengthen audit trail capability and reduce reliance on manual processes.

Risk 3 : Unauthorized Disclosure of Inside Information

• **Risk Characteristic**

Material non-public information may be disclosed before it is officially released to the public, whether through unauthorized disclosure, informal discussions, the transmission of documents, or access to information systems by individuals who do not have a legitimate need to know. This risk may arise from inadequate access controls or insufficient employee awareness of insider information requirements.

• **Risk Impact**

Leakage of inside information prior to official disclosure may lead to irregular securities trading, undermine market fairness, erode investor confidence, trigger regulatory investigations or sanctions, and cause long-term reputational damage to the Company.

• **Risk Management Measures**

Implement access controls based on the need-to-know principle, clearly define authorized persons for information disclosure, and maintain Insider Lists for material events. In addition, the Company will strengthen IT access controls, establish an incident reporting process for unusual events, and implement formal investigation and remediation procedures to prevent recurrence in a systematic manner.

Governance of Risk and Management Compliance

Enhancing business continuity management

The Business Continuity Management Enhancement Plan aims to strengthen the Company’s preparedness to respond to disruptions in a systematic manner through the review of the Business Continuity Plan (BCP), crisis management drills, and the preparation of a Business Impact Analysis (BIA). The BIA will be used to assess the impact of disruptions on critical business processes and to support the refinement of recovery strategies so that they are more appropriate and effective. Ultimately, the plan is intended to enhance organizational resilience and reinforce stakeholder confidence during crisis situations.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has developed, reviewed, and conducted drills for its Business Continuity Plan (BCP) and crisis response protocols.	In Progress	In Progress	Success	Success
• Prepare and conduct the annual review of the business continuity management plan.	In Progress	Success	Success	Success
• Organize Crisis Management Drills	In Progress	In Progress	Success	Success
Project for reviewing and conducting Business Impact Analysis (BIA)	-	In Progress	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Conduct a Business Impact Analysis (BIA).	2026	• Complete the preparation and review of the BIA for key business units and critical processes in a systematic manner, and establish a sound baseline for improving the Business Continuity Plan (BCP).
	2027	• Enable the organization to use BIA results to refine the BCP and prioritize the recovery of critical processes in a clearer and more practical manner.
	2028	• Enable the organization to use BIA data as an ongoing tool to support business continuity management and risk management, thereby improving organizational preparedness and operational recovery effectiveness.
Test and operationally integrate the BCP.	2026	• Obtain preliminary testing results from each business unit, together with feedback reports for further improvement of the BCP.
	2027	• Conduct simulation exercises with KPI-based measurement, including clearly defined Recovery Time Objective (RTO) and Recovery Point Objective (RPO) for critical processes.
	2028	• Establish actionable testing plans and procedures, together with recommendations for continuous improvement.

Risk Management

Risk 1 : Incomplete or Ineffective Business Impact Analysis Implementation

• Risk Characteristic

The review and preparation of the Business Impact Analysis (BIA) may not be carried out in a complete or effective manner in line with the intended objectives. This may result from incomplete data collection across business units, assessments of critical process impacts that do not reflect actual operating conditions, insufficient understanding among relevant functions of the principles and purpose of BIA, or lack of cooperation in identifying critical activities, required resources, and acceptable downtime. As a result, the information obtained may be inadequate to support the effective improvement of the Business Continuity Plan.

• Risk Impact

The Company may be unable to clearly identify the priority of critical processes, the impact of disruptions, and the related resource requirements. This could lead to insufficient input for improving the BCP and result in recovery or response approaches that do not properly reflect the Company's actual business continuity needs.

• Risk Management Measures

Establish a clear BIA implementation plan, including defined scope, responsible business units, data collection procedures, and timelines. It will also communicate the objectives, principles, and benefits of the BIA to all relevant functions in order to build understanding and cooperation. In addition, standardized templates and impact assessment guidelines will be developed to ensure that the information collected is complete, consistent, and comparable across the organization.

Risk 2 : Ineffective Continuity Testing

• **Risk Characteristic**

Business continuity testing may not adequately reflect actual scenarios or may fail to cover all critical organizational processes, resulting in an inability to respond effectively when a real incident occurs.

• **Risk Impact**

Lead to prolonged operational disruption, revenue loss, reputational damage, and insufficient readiness to respond to unexpected crisis events.

• **Risk Management Measures**

Establish a scenario testing program that covers both tabletop exercises and full-scale simulations, designed in alignment with the impacts identified through the BIA. Testing results will be used to improve the plan in each review cycle, and the outcomes will be reported to management and the Board to ensure systematic oversight.

Risk 3 : Disruption to Critical Operations

• **Risk Characteristic**

Unexpected events, such as natural disasters, system failures, or supply chain disruptions, may affect the Company’s critical processes in the absence of adequate contingency measures.

• **Risk Impact**

Failure of production, distribution, or service delivery, leading to revenue loss, customer dissatisfaction, reputational damage, and non-compliance with legal or contractual obligations.

• **Risk Management Measures**

Conduct a Business Impact Analysis (BIA) to identify critical processes and define appropriate Recovery Time Objectives (RTO) and Recovery Point Objectives (RPO). It will also establish backup arrangements for key systems and carry out regular simulation testing to ensure that operations can be restored within the required timeframe, with effective internal communication throughout the recovery process.

Enhancing governance of artificial intelligence applications

The company will establish a structured AI governance framework by developing an AI Governance Policy that covers ethics, transparency, data protection, and risk management. It will also introduce a risk assessment process prior to the deployment of AI and report to the Board at least annually, in order to ensure that the use of AI is responsible, legally compliant, and supportive of the company’s future business growth.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for the use of artificial intelligence (AI).	Not Started	In Progress	Success	Success
• Establish roles and revise the charters of the Board,its subcommittees,or designated personnel responsible for governing AI adoption in the organization.	Not Started	In Progress	Success	Success

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> Formulate clear and documented policies and procedures with appropriate approval. 	Not Started	In Progress	Success	Success
<ul style="list-style-type: none"> All involved employees have been trained and communicated about AI governance. 	Not Started	In Progress	Success	Success
Report to the Board of Directors on the review and results of our responsible use of artificial intelligence.	-	Conduct audits and submit reports to the BOD at least once a year.	Conduct audits and submit reports to the BOD at least once a year.	Conduct audits and submit reports to the BOD at least once a year.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop an AI Governance Framework and Policy.	2026	<ul style="list-style-type: none"> Establish a clearly defined AI Policy approved by the Board, and complete a Use Case inventory covering 100% of AI applications within the organization.
	2027	<ul style="list-style-type: none"> Ensure that all AI initiatives undergo risk assessment prior to deployment and that AI-related matters are reported to the Board at least once a year.
	2028	<ul style="list-style-type: none"> Establish an AI governance system that is transparent, auditable, and aligned with international best practices.
Manage data and ethical risks associated with AI.	2026	<ul style="list-style-type: none"> Ensure that no personal data is used in AI applications without a prior risk assessment.
	2027	<ul style="list-style-type: none"> Establish a systematic capability to identify and mitigate risks relating to bias and ethical concerns.
	2028	<ul style="list-style-type: none"> Achieve an advanced level of AI governance that is capable of supporting future business expansion.
Provide employee training on AI ethics and governance.	2026	<ul style="list-style-type: none"> Enable employees to apply AI-related knowledge effectively in their work.

Risk Management

Risk 1 : AI Ethical Misuse Risk

• Risk Characteristic

The use of artificial intelligence may lead to outcomes that are unfair, biased, or lacking in transparency, particularly where AI is applied to support customer data analysis, business decision-making, or marketing communications without adequate governance and oversight.

• Risk Impact

Reputational damage, complaints from customers or stakeholders, legal and regulatory exposure, and a loss of trust in the Company’s use of technology over the long term.

- **Risk Management Measures**

Establish a written AI Governance Policy, conduct AI Risk Assessments prior to deployment, and require human oversight in decision-making processes involving material impact. In addition, the Company will periodically review and monitor AI systems to ensure that their use remains aligned with ethical principles and transparency requirements.

Risk 2 : AI Data Privacy Breach

- **Risk Characteristic**

The input of internal or personal data into AI systems may result in data leakage, unauthorized access, or processing beyond the scope of the relevant consent.

- **Risk Impact**

Lead to violations of personal data protection laws, regulatory penalties or litigation, financial loss, and a loss of confidence among customers and business partners.

- **Risk Management Measures**

Implement robust data governance measures, including access restrictions, data classification, privacy impact assessments prior to AI use, and ongoing monitoring of AI system usage. In addition, relevant employees will receive training to prevent the inappropriate use of sensitive or personal data.

Risk 3 : Lack of AI Governance Oversight

- **Risk Characteristic**

The Company's use of AI may lack adequate oversight at the Board or senior management level, resulting in AI-related decisions that are not aligned with the Company's strategic direction or overall risk management framework.

- **Risk Impact**

Lead to inefficient investment, strategic risk, and non-compliance with applicable laws or emerging international standards in the future.

- **Risk Management Measures**

Require AI-related matters to be reported to senior management and the Board at least once a year, establish an AI governance committee, and integrate AI-related risks into the Company's enterprise risk management (ERM) framework. These measures are intended to ensure systematic oversight and alignment with the Company's strategic direction.
