



ESG Performance Report for Listed Companies in 2024

KANG YONG ELECTRIC PUBLIC COMPANY LIMITED

Fiscal Year End 31 March 2025

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ESG Performance

Company Name : KANG YONG ELECTRIC PUBLIC COMPANY LIMITED

Symbol : KYE

Market : SET

Industry Group : Consumer Products

Sector : Home & Office Products

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

1. Energy Management

- The company has implemented an energy management system in compliance with legal requirements (8-step process) and adopted the international standard ISO 50001:2018. An energy conservation policy has been established, focusing on departments with high energy-consuming machinery and equipment. These departments are required to identify energy-saving measures and continuously improve the energy efficiency of such equipment in accordance with the nature and volume of their electricity usage.

2. Oil and Fuel Management

- The company has adopted a policy for managing oil and fuel used in production processes. This includes improving the combustion efficiency of ovens and melting furnaces, as well as converting fuel-powered forklifts to electric ones in order to achieve zero fuel combustion by 2030, in line with the company's greenhouse gas reduction targets.

3. Renewable/Clean Energy Management

- The company promotes the continuous use of renewable energy to reduce external electricity consumption by installing solar power generation systems on building rooftops.

4. Water Resource and Water Quality Management

- The company has implemented a management system aimed at efficient water usage, reducing water consumption in both production and support activities. Efforts are made to increase the use of recycled water by treating and filtering it for safe reuse. Additionally, wastewater discharged outside the facility is strictly monitored, with monthly quality inspections conducted by certified inspectors authorized by the Department of Industrial Works.

5. Waste and Waste Material Management

- The company promotes proper waste segregation among employees and organizes activities to reduce production waste and waste from employee consumption. The 3Rs principle (Reduce, Reuse, Recycle) is applied. Industrial waste is treated or disposed of by authorized service providers with a focus on reuse and recycling. No industrial waste is sent to landfills, and all service providers must be licensed by the Department of Industrial Works.

6. Greenhouse Gas and Climate Change Management

- The company has established environmental policies to address greenhouse gas management, including the calculation of the organization's carbon footprint. This identifies both emissions and offsets related to company activities. Environmental and energy action plans are then developed to reduce greenhouse gases, including initiatives such as raw material reduction, use of recycled water, electricity conservation, and reducing LPG gas consumption.

7. Air Quality Management

- The company manages air quality by regularly inspecting air pollution control equipment, replacing activated carbon in odor trapping systems as scheduled, and measuring air quality as required by law. All measurements are conducted by inspectors certified by the Department of Industrial Works.

8. Noise Pollution Management

- The company prevents noise pollution primarily at the source, ensuring machinery does not emit noise beyond legal standards. If risks are identified, sound barriers or covers are installed. Appropriate personal protective equipment is provided for high-noise areas. If the average noise level over an 8-hour shift reaches 85 dBA or more, or if hearing loss is detected (≥ 15 dB compared to baseline in one or both ears), the affected work area will be included in the company's Hearing Conservation Program. A Noise Contour Map is also displayed to visualize overall noise levels in each area.

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year	: Yes
Changes in environmental policies, guidelines, and/or goals	: Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

Review of 2024 Activities Leading to 2025 Improvements

1. Electrical Energy Management

1. Designated target product models aligned with the product development roadmap and established a clear energy reduction plan, including specific percentage reduction targets, to be set as the 2025 goal.
2. Designed and development energy-efficient product to reduce CO2 emissions, aiming for the highest energy efficiency rating (Label No. 3-5 star).

2. Oil and Fuel Management

1. Transitioning fuel-powered vehicles to electric systems, such as tricycles, small trucks, and vehicles used for external business operations of the company.
2. Improving the efficiency of ovens and furnaces, along with exploring the feasibility of transitioning to electric-powered alternatives.

3. Renewable/Clean Energy Management

1. The company has planned to increase the use of renewable energy by expanding the installation of rooftop solar power systems annually, with a target of achieving a total generating capacity of 5.15 MW by 2030.
2. The company plans to purchase Renewable Energy Certificates (RECs) to promote the generation and use of renewable energy, which can also be used to offset greenhouse gas emissions resulting from electricity consumption.

4. Water Resource and Quality Management

-Review of 2024 activities leading to 2025 improvements: Due to unclear indicators regarding the sources of wastewater, the following actions are planned:

1. Consider installing additional water meters for production-related activities. All installation points will be clearly identified, and an installation plan will be established.
2. Consider installing additional water meters for non-production activities such as restrooms and the canteen. All installation points will be clearly identified, and an installation plan will be established.
3. Reduce tap water consumption by using recycled water in applications such as cooling towers and pre-treatment processes.

5. Waste and Garbage Management

-Review of 2024 activities leading to 2025 improvements:

1. Classify production waste into hazardous and non-hazardous categories to support improvement processes.
2. Enhance control and reduce waste generated by office and production support departments. Conduct training and communicate environmental management practices to all relevant personnel and contractors working within the company.
3. Introduce a new indicator to measure food waste generated from consumption.

6. Greenhouse Gas and Climate Change Management

1. Classify production waste into hazardous and non-hazardous categories to support improvement processes.
2. Enhance control and reduce waste generated by office and production support departments. Conduct training and communicate environmental management practices to all relevant personnel and contractors working within the company.
3. Introduce a new indicator to measure food waste generated from consumption and minimize environmental pollution.
4. Substituting or reducing the use of hazardous chemicals by selecting less harmful alternatives.
5. Raising employee awareness at all levels on reducing general and industrial waste through campaigns

and training programs.

6. Improving the efficiency of transportation for parts and finished goods to reduce greenhouse gas emissions.
7. Utilizing renewable energy by expanding rooftop solar power system installations.
8. Reducing electricity consumption by replacing or improving machinery for greater energy efficiency.
9. Planning employee training to enhance understanding of energy-related variables and to develop internal energy management personnel.

7. Air Quality Management

1. Air quality discharged outside the factory premises is monitored every six months in compliance with legal requirements.
2. The ventilation system and odor control system are inspected every three months to ensure effective operation.
3. Preventive maintenance of the ventilation and odor control systems is carried out regularly by the responsible department according to the maintenance schedule.

8. Noise Pollution Management

- The company manages noise pollution by prioritizing source-level prevention. Machinery in use must not exceed legal noise limits. Where necessary, sound barriers or covers are installed to minimize noise transmission. Suitable personal protective equipment is provided for employees working in high-noise areas. If any work area or noise source has an average noise level of 85 dBA or more over an 8-hour period, or if any employee shows a hearing loss of 15 dB or more compared to their baseline audiogram, that area will be enrolled in a hearing conservation program. A noise contour map will also be installed to illustrate the overall noise levels within the area.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Standard of Corporate Social Responsibility, Department of Industrial Works (CSR-DIW STD), BCG Model, ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Energy management principles and standards : ISO 50001 — Energy management

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company has established the following environmental management plans:

1. Efficient Use of Resources through the 3Rs Principle

- Reduce the use of consumption parts in both production processes and supporting activities.
- Reduce electricity consumption in the company's products.
- Minimize the use of raw materials in the production process.
- Promote efficient resource utilization through recycling of materials such as plastic, steel, and brass, as well as the reuse of packaging boxes.

2. Implementation of Cleaner Production (CP) Principles

- Substitute or reduce the use of hazardous chemicals by adopting less harmful alternatives.
- Increase green spaces within the company's premises.

- Promote environmentally friendly procurement practices.
- Reduce general waste generated from employee consumption activities.

3. Environmental Awareness

- Monitor and inspect waste segregation practices within the factory.
- Provide environmental training for new employees and conduct ongoing awareness campaigns for all staff.

4. Preparation for Becoming a Carbon Footprint for Organization (CFO)

5. Attaining Green Industry Level 4 (GI-4) Certification

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

The company has implemented an energy management system in compliance with legal requirements (8 steps) and has adopted the international standard ISO 50001:2018 for energy management. The system focuses on identifying and evaluating Significant Energy Use (SEU) equipment and machinery, measuring their energy performance, and identifying energy conservation measures for each department. The objective is to reduce energy consumption and improve energy efficiency in alignment with appropriate production levels.

Each energy conservation measure includes specific energy reduction targets, action plans, and post-implementation energy consumption measurements. These measurements are compared against the targets to evaluate effectiveness. The results are then consolidated to establish the company's overall energy reduction goals.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel⁽¹⁾

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2023 : energy consumption 76,334,633.00 MJ	2024 : Reduced by 1.63% or 1,337,206.00 MJ
Increase of electricity consumption from renewable energy sources	2023 : electricity consumption from renewable sources 1,567,129.00 Kilowatt-Hours	2024 : Increased by 19.1% or 3,936,409.00 Kilowatt-Hours

Remark: ⁽¹⁾ The target year is calculated in comparison with the 2024 energy baseline.

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

In 2024, the company set targets to reduce the consumption of electricity, oil, and fuel, as well as to increase the use of electricity generated from renewable energy sources. The results of the implementation are as follows:

- Reduction in electricity, oil, and fuel consumption Target: 1.63% (1,337,206 MJ) Achieved: 1.23% (934,672 MJ)
 - Electricity consumption reduction Target: 1.7% (350,659 kWh) Achieved: 1.27% (240,865 kWh)
 - Oil and fuel consumption reduction Target: 0.94% (74,833 MJ) Achieved: 0.91% (67,557 MJ)
- Increase in the use of electricity from renewable energy Target: 19.1% (3,936,409 kWh) Achieved: 18.69% (3,535,480 kWh)

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	24,415,491.00	20,185,514.00	18,916,362.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	23,149,402.00	18,618,385.00	15,380,882.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	1,266,089.00	1,567,129.00	3,535,480.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	15,630.92	13,193.15	14,517.55

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity⁽²⁾

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Piece of raw material)	10.86410000	10.96150000	10.54770000

Remark : ⁽²⁾ material quantity are quantity of refrigerator, electric fan, exhaust fan and water pump.

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	98,195,127.00	80,884,025.00	63,122,218.00
Percentage of total electricity expense to total expenses (%) ^(**)	1.20	0.94	0.90
Percentage of total electricity expense to total revenues (%) ^(**)	1.16	0.93	0.82
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	62,865.00	52,865.38	48,443.76

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres) ⁽³⁾	7,422.00	29,668.00	27,301.00
Gasoline (Litres) ⁽⁴⁾	3,710.00	25,775.00	25,178.00
Fuel oil (Litres)	0.00	0.00	0.00

	2022	2023	2024
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	215,103.00	177,524.00	146,021.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Remark: ⁽³⁾ In 2022, the amount of diesel consumption did not include the usage data of company vehicles used for business purposes.

⁽⁴⁾ In 2022, the amount of gasoline consumption did not include the usage data of executive vehicles and company vehicles used for business purposes

Company's fuel expense (*)

	2022	2023	2024
Total fuel expense (Baht)	5,196,536.00	6,345,329.00	5,456,647.00
Percentage of total fuel expense to total expenses (%) ^(**)	0.06	0.07	0.08
Percentage of total fuel expense to total revenues (%) ^(**)	0.06	0.07	0.07

Additional explanation : ⁽¹⁾ Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	27,468.21	22,682.58	20,972.05

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ⁽¹⁾	0.00325317	0.00259441	0.00271057
Intensity of total energy consumption within the organization (MJ / Piece of product)	12.22240000	12.31750000	11.69400000
Intensity of total energy consumption within the organization (Megawatt-Hours / Piece of product)	0.01222200	0.01231800	0.01169300

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

The company's water management plan is categorized into two main areas as follows:

1. Water Reduction

- Implement activities to reduce water usage in both production processes and supporting operations.

Examples include reducing water consumption in cooling towers, surface cleaning processes, and water pump product testing.

2. Increasing the Use of Recycled Water

- The company has installed a recycled water filtration system to improve the quality of treated wastewater, ensuring it is safe for reuse. The recycled water is utilized in the following activities:

- 1) Flushing and cleaning restroom floors
- 2) Watering plants
- 3) Washing sludge press filter cloths
- 4) Cleaning solar panel surfaces
- 5) Cleaning the household waste collection area floor
- 6) Spraying water on rooftops to reduce heat

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2023 : Water withdrawal 71,306.00 Cubic meters	2024 : Reduced by 2% or 69,880.00 Cubic meters
Reduction of water consumption	2023 : Water consumption 71,306.00 Cubic meters	2024 : Reduced by 2% or 69,880.00 Cubic meters
Increase of recycled water for consumption	2023 : Recycled water for consumption 20,919.00 Cubic meters	2024 : Increased by 47% or 26,312.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Water Management Performance and Results are categorized into two areas as follows:

1. Reduction in Water Consumption

For the fiscal year 2024 (B.E. 2567), the company established a water reduction target as part of its environmental management plan with the following details:

2566) - Target: Reduce water consumption by 2% compared to the previous year (fiscal year 2023 / B.E.

- Result for Fiscal Year 2024 (B.E. 2567): Water consumption was 70,020 cubic meters per year, representing a -0.2% change compared to the target. This slightly exceeded the target due to the replacement of the main water supply pipe from steel to HDPE. After the installation, water had to be drained to clean out residual impurities in the pipes, such as dust and pipe debris.

2. Increase in Recycled Water Usage

- Target: Increase the usage of recycled water to 47% of the treated wastewater volume

- Result for Fiscal Year 2024 (B.E. 2567): Recycled water usage reached 45%, equivalent to 26,312 cubic meters per year. The target was not achieved due to a malfunction of the booster pump supplying recycled water to restrooms during May–June 2024, which led to a decrease in the proportion of recycled water used.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	79,144.00	71,306.00	70,020.00
Water withdrawal by third-party water (cubic meters)	79,144.00	71,306.00	70,020.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	50.67	46.61	53.74
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01	0.01	0.01

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	74.00	63.00	89.00
Total wastewater discharge (cubic meters)	35,577.00	24,244.00	32,464.00
Wastewater discharged to surface water (cubic meters)	35,577.00	24,244.00	32,464.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	43,567.00	47,062.00	37,556.00

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	26,773.00	20,919.00	26,312.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00515982	0.00538289	0.00485400
Intensity of total water consumption (Cubic meters / Person (employee))	31,600.00000000	32,085.00000000	35,700.00000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	1,351,604.00	1,224,800.00	1,191,435.00
Total water withdrawal expense from third-party water (Baht)	1,351,604.00	1,224,800.00	1,191,435.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.02	0.01	0.02
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.02	0.01	0.02
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	865.30	800.52	914.38

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

- The company promotes proper waste segregation among employees and also implements activities to reduce waste generated from both production processes and employee consumption, based on the 3Rs principle (Reduce, Reuse, Recycle). For industrial waste generated within the company, priority is given to treatment or disposal by authorized contractors who are capable of reusing or recycling the waste. The company does not support the disposal of industrial waste by landfill. Contractors must be officially licensed by the Department of Industrial Works before the waste can be removed from the premises.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2023 : non-hazardous waste 13.05 Kilograms	2024 : Reduced by 5% or 0.69 Kilograms	• Recycle

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

- The company systematically manages waste within the organization based on the 3R principles (Reduce, Reuse, Recycle), with an efficient waste segregation system in place. Efforts are made to raise awareness and instill a sense of responsibility among employees regarding waste separation, aiming to reduce waste disposal through landfilling. In 2024, the company generated a total waste volume of 2,301,108.4 kilograms. Compared to 2023, this represents a reduction of 207,973.95 kilograms in total waste and a decrease of 3,570 kilograms in waste sent to landfill.

Diagram of performance and outcomes of waste management



Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	2,256,573.89	2,509,082.35	2,301,108.40
Total non-hazardous waste (kilograms)	1,862,653.14	2,400,575.85	2,181,839.30
Non-hazardous waste - Landfilling (Kilograms)	43,892.00	28,945.00	25,375.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	24,210.00	26,707.00	33,189.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste – Others (kilograms)	1,794,551.14	2,344,923.85	2,123,275.30
Total hazardous waste (kilograms)	393,920.75	108,506.50	119,269.10
Hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	113,280.00	66,350.00	57,295.00
Hazardous waste - Incineration without energy recovery (Kilograms)	9,260.00	6,790.00	7,610.00
Hazardous waste – Others (kilograms)	271,380.75	35,366.50	54,364.10
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.27	0.29	0.30
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.22	0.27	0.28
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.05	0.01	0.02

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	2,065,932.39	2,380,190.85	2,171,346.40
Reused/Recycled non-hazardous waste (Kilograms)	1,794,551.14	2,344,923.85	2,117,072.30
Reused non-hazardous waste (Kilograms)	34,297.15	284,648.08	300,036.30
Recycled non-hazardous waste (Kilograms)	1,760,253.99	2,060,275.77	1,817,036.00
Reused/Recycled hazardous waste (Kilograms)	271,381.25	35,267.00	54,274.10

	2022	2023	2024
Reused hazardous waste (Kilograms)	315.50	507.00	591.10
Recycled hazardous waste (Kilograms)	271,065.75	34,760.00	53,683.00
Percentage of total reused/recycled waste to total waste generated (%)	91.55	94.86	94.36
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	96.34	97.68	97.03
Percentage of reused/recycled hazardous waste to hazardous waste (%)	68.89	32.50	45.51

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan⁽⁵⁾

The company's greenhouse gas management plan : Yes

From the announcement of the policy and goals of Mitsubishi Electric Corporation, Japan in terms of greenhouse gas management to achieve Net-zero emission in Scope 1, Scope 2 by 2030 and Scope 3 by 2050, using 2023 as the base year, Kanyong Electric Co., Ltd. (Public Company Limited) has used the Mitsubishi Electric Group policy to create a plan and set the company's goals. The details of the greenhouse gas management plan are as follows:

1. Create a Net-Zero Greenhouse Gas Emissions plan
 - 1.1 Initially, focus on reducing greenhouse gas emissions in Scope 1, 2 by 2030
 - 1.2 Implement in the energy management system plan and environmental management system
 - 1.3 Plan for the long term in renewable energy production and the use of renewable energy production certificates
2. Preparation of the organization's carbon footprint (Carbon Footprint for Organization)
 - 2.1 Identify all activities of the organization
 - 2.2 Data collection and calculation of carbon dioxide emissions
 - 2.3 Assess the amount of emissions and request data certification from the Greenhouse Gas Management Organization (Public Organization)
3. Energy management system according to the international standard ISO50001, consistent with Scope 1,2
 - 3.1 Collect data on electricity and heat consumption along with production volume
 - 3.2 Announce the energy management policy, energy conservation and renewable energy
 - 3.3 Plan and set goals for energy and heat conservation activities
 - 3.4 Conduct energy conservation activities according to the plan and hold a meeting to follow up every 3 months
 - 3.5 Summarize the results of the activities to compare with the goals
4. Environmental management system according to the international standard ISO14001 in line with Scope 3
 - 4.1 Collect data along with production volume
 - 4.2 Announce the environmental management policy, water management, waste management
 - 4.3 Plan and set goals for environmental activities
 - 4.4 Conduct water management, waste management activities according to the plan and hold a meeting to follow up every 3 months
 - 4.5 Summarize the results of the activities to compare with the goals

Remark: ⁽⁵⁾ For Scope 3, there is no long-term plan for greenhouse gas management. There is only a target set according to the Mitsubishi Electric Group policy.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1	2023 : Greenhouse gas emissions 981.00 tCO ₂ e	-	2030 : Reduced by 100% or 981.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 2	2023 : Greenhouse gas emissions 9,308.00 tCO ₂ e	-	2030 : Reduced by 100% or 9,308.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 3	2023 : Greenhouse gas emissions 171,412.00 tCO ₂ e	-	2050 : Reduced by 100% or 171,412.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

1. Energy Management

1.1 Implement activities to improve production machinery and production support machinery to high-efficiency types

- Improve plastic injection machines from Hydraulic to Servo Motor
- Change low-efficiency motors to high-efficiency IE3 motors

1.2 Reduce the work of electrical appliances by setting the on-off time

- Set the on-off time of water coolers during non-use periods
- Set the on-off time of air conditioners during lunch breaks

1.3 Create awareness of efficient energy use, such as checking the use of air compressors and checking for air leaks in the system

1.4 Improve the production process and adjust overtime work to be appropriate for production volume

- Reduce overtime work to reduce energy use during low production periods
- Shut down some machines and combine production models

1.5 Use energy from Solar Rooftop with a production capacity of 3 MW and electricity production of 3,535 MWh or 1,767 tCO₂e and plan for additional installations the target for CO₂ Scope 1,2 emissions in 2024 is 8,815 tCO₂e, and from the results of activities to reduce CO₂ emissions, 8,401 tCO₂e were released, which exceeded the target by 414 tCO₂e and decreased by more than 1,887 tCO₂e compared to 2023.

2. Environmental management

2.1 Efficient use of resources using the 3Rs principle

- Reduce consumption parts in both production process activities and production support activities
- Reduce electricity consumption in the product
- Reduce raw material use in the production process
- Efficient use of resources, such as recycling plastic, steel, brass parts, reusing packaging boxes

2.2 Use clean production technology practices (Cleaner Production, CP)

- Change or reduce the use of less hazardous chemicals
- Increase green space within the company's area
- Support more environmentally friendly procurement
- Reduce general waste from employee consumption

2.3 Raising awareness (Environmental awareness)

- Inspection of waste sorting within the factory
- Environmental training for new employees and environmental campaigns for employees within the company

2.4 Preparation for becoming a carbon footprint organization (CFO)

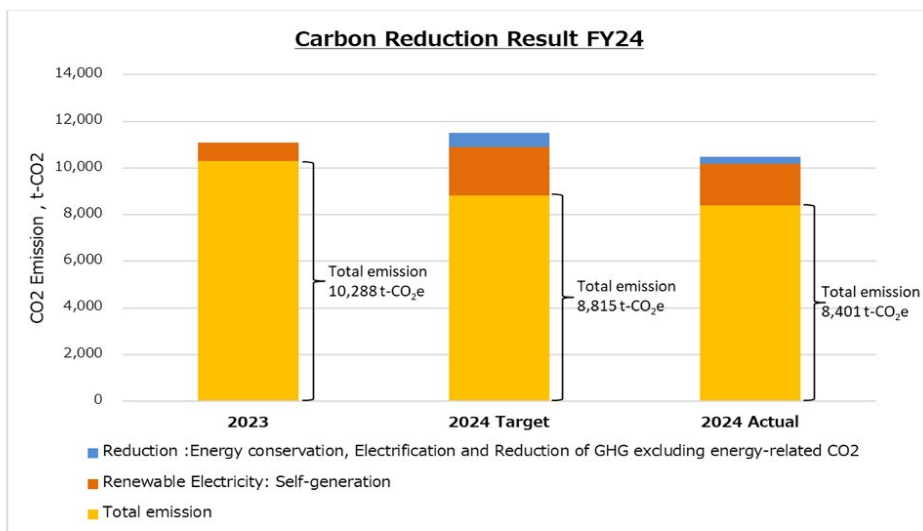
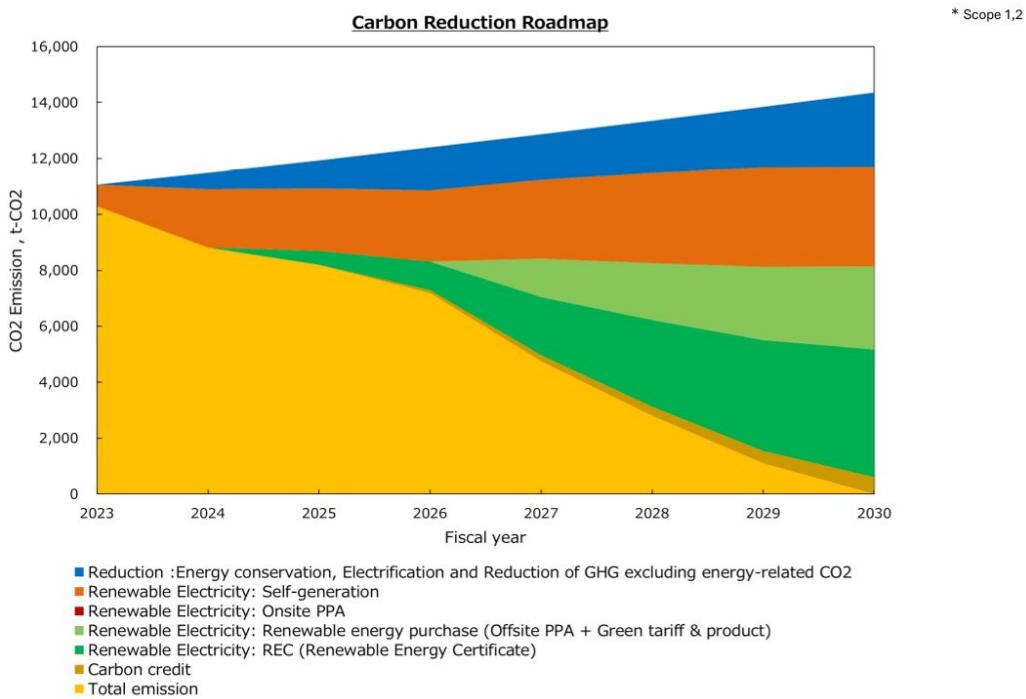
2.5 Being an organization certified Green Industry Level 4 (GI-4)

3. Carbon Footprint for Organization Certification

3.1 The company received the Carbon Footprint for Organization certification in fiscal year 2024 on June 21, 2024.

And received the certificate from the Greenhouse Gas Management Organization (Public Organization) on September 19, 2024. This was done for the first time (set as the base year) and will continue in fiscal year 2025.

Diagram of performance and outcomes in greenhouse gas management



การรับรองคาร์บอนฟุตพริ้นท์ขององค์กร (Carbon Footprint for Organization)



- 19 กันยายน 2567 ทางบริษัทฯ ได้รับการรับรองคาร์บอนฟุตพริ้นท์ขององค์กร (Carbon Footprint for Organization) และเข้ารับประกาศนียบัตรจากองค์การบริหารจัดการก๊าซเรือนกระจก (องค์การมหาชน) โดยจัดทำเป็นครั้งแรก (กำหนดเป็นปีฐาน) ซึ่งแสดงถึงความมุ่งมั่นในเรื่องของการลดก๊าซเรือนกระจก ผ่านการดำเนินกิจกรรมต่างๆ ของบริษัทฯ

Carbon Footprint for Organization (CFO) certification

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	181,701.00	155,885.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) ⁽⁶⁾	N/A	981.00	835.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) ⁽⁷⁾	N/A	9,308.00	7,689.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) ⁽⁸⁾	N/A	171,412.00	147,361.00

Remark: ⁽⁶⁾ Data for 2024 must be verified

⁽⁷⁾ Data for 2024 must be verified

⁽⁸⁾ Data for 2024 must be verified

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ⁽⁹⁾	0.000000	0.020783	0.020148
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	118.76	119.64
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Piece of product)	N/A	0.09976489	0.08692619

Additional explanation : ⁽⁹⁾ Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Research Unit for Energy Economic & Ecological Management Chiang Mai University

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Whale Project (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : KANG YONG ELECTRIC PUBLIC COMPANY LIMITED Symbol : KYE
Market : SET Industry Group : Consumer Products Sector : Home & Office Products

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines	:	Yes
Social and human rights guidelines	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

To fulfil a social responsibility based on our management philosophy, the Company encourages all directors, managers, and employees to perform their duties under the following 8 business ethics.

1. Agreement and Law Abiding

Aware that agreement and law-abiding are fundamental principles of morality, the Company will not enter into contracts that violate laws and social norms and will strive to earn the trust of business partners by faithfully fulfilling the contracts. In addition, the Company will adhere to managing business activities with a keen sensitivity to society's ethics and common sense.

2. Respect for Human Rights

The Company will always respect human rights in all business activities without discrimination based on race, ethnicity, nationality, gender, age, creed, religion, social status, gender identity/sexual orientation, disability, etc. Furthermore, the Company will not engage in any behavior that disregards human character, such as harassment, defamation, or coercion.

3. Contribution to society

The Company is concerned with developing society as a corporate social responsibility and pursuing appropriate profits for the organization.

4. Coordination and harmonization with the local

As a corporate citizen, the Company will actively participate in local community events and contribute to the development of the community.

5. Realizing a sustainable society

Aim to create a recycling-oriented society and contribute to the realization of a sustainable society through business activities.

6. Awareness as a manufacturer

Realize the duty as a manufacturer to protect the assets such as personal information and tangible and intangible assets. Maintain a good image, data, and punctuality. Strictly enforce the distinction between public and private, such as prohibiting political action and disclosing only fact information.

7. Relationship with stakeholders

Recognize the responsibility to society and the stakeholders by conducting business fairly and operating the Company in good cooperation, which affects the development and sustainable growth of the Company.

8. Conflicts of interest management

Use verifiable transparent and fair business practices as a strict management control system that prohibits using powers and duties to seek benefits for their own or their companion.

Reference link for social and human rights policy and guidelines : <https://www.mitsubishi-kye.com/EN/corporate-comp-manual.asp>

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or : No
goals over the past year

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Safety and occupational health at work

Fair Employment Practices

1. We shall comply with labor laws in each country and region where we operate, including internal company regulations and rules of employment.
2. We shall adhere to laws and regulations related to occupational safety and health, placing the utmost importance on the well-being of employees to ensure that all personnel can maintain both physical and mental health and perform their duties with strength and resilience.
3. We shall provide a safe and comfortable working environment that allows employees to carry out their responsibilities with peace of mind and a sense of satisfaction.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	No
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Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	Yes
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Thailand is entering an aging society, driven by a very low population growth rate and a growing trend of individuals pursuing higher education. This situation may lead to a future labor shortage, particularly in the private industrial sector, as fewer individuals enter the workforce. As a result, intense competition for labor has emerged, with companies offering higher compensation and enhanced benefits to attract workers. To address this challenge, the Company has implemented various measures, including offering competitive compensation and incentive benefits, which have enabled it to retain and recruit employees on a continuous basis.

In addition, the Company has actively pursued dual vocational education programs in collaboration with vocational colleges under the Office of the Vocational Education Commission. These programs aim to enhance practical skills and improve the effectiveness of vocational training. The Company has also recruited qualified foreign workers, such as Cambodian employees, to supplement the workforce—successfully mitigating the risks associated with labor shortages.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	1,562	1,530	1,303
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	1,562	1,530	1,303
Male employees (persons)	907	884	755
Percentage of male employees (%)	58.07	57.78	57.94
Female employees (persons)	655	646	548
Percentage of female employees (%)	41.93	42.22	42.06

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	358	727	293
Percentage of employees under 30 years old (%)	22.92	47.52	22.49
Total number of employees 30-50 years old (Persons)	881	695	885
Percentage of employees 30-50 years old (%)	56.40	45.42	67.92
Total number of employees over 50 years old (Persons)	323	108	125
Percentage of employees over 50 years old (%)	20.68	7.06	9.59

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	230	591	179
Percentage of male employees under 30 years old (%)	25.36	66.86	23.71
Total number of male employees 30-50 years old (Persons)	449	245	507
Percentage of male employees 30-50 years old (%)	49.50	27.71	67.15
Total number of male employees over 50 years old (Persons)	228	48	69
Percentage of male employees over 50 years old (%)	25.14	5.43	9.14

Number of female employees categorized by age

	2022	2023	2024
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	2022	2023	2024
Total number of female employees under 30 years old (Persons)	128	136	114
Percentage of female employees under 30 years old (%)	19.54	21.05	20.80
Total number of female employees 30-50 years old (Persons)	432	450	378
Percentage of female employees 30-50 years old (%)	65.95	69.66	68.98
Total number of female employees over 50 years old (Persons)	95	60	56
Percentage of female employees over 50 years old (%)	14.50	9.29	10.22

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	1,111	1,083	896
Percentage of employees in operational level (%)	71.13	70.78	68.76
Total number of employees in management level (Persons)	387	382	341
Percentage of employees in management level (%)	24.78	24.97	26.17
Total number of employees in executive level (Persons)	64	65	66
Percentage of employees in executive level (%)	4.10	4.25	5.07

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	608	591	490
Percentage of male employees in operational level (%)	67.03	66.86	64.90
Total number of male employees in management level (Persons)	250	245	216
Percentage of male employees in management level (%)	27.56	27.71	28.61
Total number of male employees in executive level (Persons)	49	48	49
Percentage of male employees in executive level (%)	5.40	5.43	6.49

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	503	492	406
Percentage of female employees in operational level (%)	76.79	76.16	74.09
Total number of female employees in management level (Persons)	137	137	125
Percentage of female employees in management level (%)	20.92	21.21	22.81
Total number of female employees in executive level (Persons)	15	17	17
Percentage of female employees in executive level (%)	2.29	2.63	3.10

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	18	18	17
Percentage of disabled workers to total employment (%)	1.15	1.18	1.30
Total number of workers who are not employees with disabilities (persons)	18	18	17
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	902,934,110.78	838,411,118.92	834,330,358.24
Average remuneration of employees (Baht / Person)	578,062.81	547,981.12	640,314.93

Provident fund management policy

Provident fund management policy : Have

TISCO Master Pooled Provident Fund (Registered)

Investment Policy and Options

Objectives

1. To promote savings.
2. To provide financial security for employees upon retirement.

3. To offer tax benefits through the provident fund scheme.

Before Applying for Membership

Employees must contact the Human Resources Office for the following matters:

1. Review the fund regulations (Regulations are available from the fund committee).
2. Understand the conditions upon termination of membership, such as:
 - Conditions for resignation from the fund
 - Options for receiving or retaining the fund
 - Receiving payments in installments
3. Complete the application form and specify a beneficiary. Any changes must be promptly reported to the Human Resources Office.
4. The application form will be kept as official evidence by the company's Human Resources Office.

During Membership

1. Retain all documents received from the fund for your benefit.
2. Regularly monitor your fund balance to ensure proper retirement planning.
3. Members will receive a semi-annual statement (issued in June and December of each year).
4. In case of any changes to the designated beneficiary, notify the HR department immediately.

Important Considerations Before Resigning from Employment / Resigning from the Fund / Terminating Membership

Review your employer's work regulations and the fund regulations, which are available from the fund committee. Key points include:

1. Notice period required before resignation.
2. Conditions for receiving fund payments.
3. Tax benefits related to the fund.
4. The time frame for receiving the fund payment.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	1,562	1,530	1,303
Proportion of employees who are PVD members (%)	100.00	100.00	100.00
Total amount of provident fund contributed by the company (baht)	2,220,541.38	2,232,081.86	2,167,460.35
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	0.25	0.27	0.26

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	7.49	10.84	12.26
Total amount spent on employee training and development (Baht)	1,276,152.00	1,411,843.00	1,301,295.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000156	0.000164	0.000187

	2022	2023	2024
Percentage of training and development expenses to total revenue (%) ^(*)	0.000151	0.000161	0.000168

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	6,095,339.05	4,879,167.15	4,417,993.37
Total number of hours worked by employees (Hours)	4,413,745.25	4,131,405.82	3,874,140.44
Total number of hours work by non-employee (Hours)	1,681,593.80	747,761.33	543,852.93

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	104	86	125
Total number of male employee turnover leaving the company voluntarily (persons)	75	51	72

	2022	2023	2024
Total number of female employee turnover leaving the company voluntarily (persons)	29	35	53
Proportion of voluntary resignations (%)	6.66	5.62	9.59
Percentage of male employee turnover leaving the Company voluntarily (%)	72.12	59.30	57.60
Percentage of female employee turnover leaving the Company voluntarily (%)	27.88	40.70	42.40
	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

- Employee internal groups : Yes
- Types of employee internal groups : Welfare committee, Labor relations committee, Employee committee, Labor union

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf
- Page number of the reference link : 20

Policy and guidelines on communicating the impact of products and services to customers / consumers

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications for vulnerable groups, including children or youth under 12 years old, Appropriate marketing communications through digital channels
- Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf
- Page number of the reference link : 20-21

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer Management Information

The company collects data on product-related complaints, particularly those involving quality defects identified in products that have already been delivered to customers. This information is used to develop customer management plans and to conduct root cause analysis in order to implement corrective actions and prevent recurrence.

Customer Management Plan

In the event of a serious defect in a product sold through a sales company (including defects identified through after-sales service), where the issue falls within the scope of the company's operations and product liability, the company will promptly convene a meeting to establish a comprehensive management plan. This includes urgent response

measures for affected customers, root cause analysis, corrective actions, recurrence prevention measures, and actions to manage any defective products that may have already entered the market.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Others : Quality, Process, Shipment, Service	Customer satisfaction	-	2024: -

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

1. In 2023, customer satisfaction met the established targets, and there were no areas receiving a score of 1 (Needs Improvement).
2. Product development was carried out in response to customer needs, such as water pumps with enhanced performance and improved energy efficiency.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 1325

Fax : -

Email : -

Company's website : -

Address : -

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://www.mitsubishi-kye.com/EN/corporate-csr.asp>

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Religion and culture, Forests and natural resources, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

Employment and Vocational Skills Development

Examples include employing persons with disabilities in accordance with Section 35 of the Persons with Disabilities Empowerment Act and hiring dual vocational education students for internships.

Education

Examples include annually granting scholarships to employees' children, offering internship opportunities to dual vocational education students at the workplace every year, and organizing the "My School for My Community" program, which has been held consistently for five consecutive years.

Religion and Culture

Examples include organizing Kathin (robe offering) ceremonies, candle offering ceremonies for Buddhist Lent, and almsgiving activities on important religious days, with invited monks from a temple that supports orphans in Ang Thong Province.

Forests and Natural Resources

Examples include participating in a reforestation activity in Ban Intra Community, Pho Ngam Subdistrict, Prachantakham District, Prachinburi Province, in collaboration with the Mitsubishi Foundation and the Royal Forest Department.

Sports and Recreation

Examples include donating sports and recreational equipment as part of the "My School for My Community" initiative.

Occupational Health, Safety, Health, and Quality of Life

Examples include organizing a bus stop cleaning activity at 8 locations along Theparak Road.

Support for the Underprivileged, Vulnerable Groups, and Reducing Social Inequality

An example is the "KYE Virtual Walk & Run" activity, where proceeds were donated to purchase school uniforms, educational supplies, and daily necessities for orphans at Wat Tan Chet Chor, Ang Thong Province.

Reference link for company's community and social management plan : <https://www.mitsubishi-kye.com/EN/corporate-csr.asp>

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Employment and professional skill development • Education • Religion and culture • Sports and recreation • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Reducing inequality 	My school for my community project	2019: My school for my community project is a project that focuses on encouraging employees to volunteer for social and support cooperation with the society in the development of the country (SDGs), focusing on the target group who are disadvantaged in society. Therefore, there was an idea for this project that employees can develop their own school. Scheduled to be done continuously once a year	2024: -

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

CSR-DIW CONTINUOUS AWARD (Continuing for 7th year)

Diagram of performance and outcomes in community and social management



Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social development? : Yes

	2022	2023	2024
Educational building renovation funds (Baht)	242,206.00	245,000.00	352,012.00

Non-financial benefits

Does the company measure the non-financial benefits from social development? : Yes

	2022	2023	2024
Educational beneficiaries (Persons)	136.00	139.00	73.00

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	322,616.00	296,347.00	429,604.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.003947	0.003436	0.006159
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.003821	0.003390	0.005553

Additional Explanation : (*) Total revenues and total expenses from total financial statement

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ESG Performance

Company Name : KANG YONG ELECTRIC PUBLIC COMPANY LIMITED Symbol : KYE
Market : SET Industry Group : Consumer Products Sector : Home & Office Products

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Policy on Corporate Governance

The Company is determined to operate business in a fair, transparent and examinable manner under its corporate governance policy. The Board of Directors and the Board of Executive Directors adopt and direct the operational policy of the Company by giving importance to internal control, audit systems and supervising management to ensure that the Company's objectives and policies are efficiently satisfied within the purview of the laws and the code of business ethics.

Reference link for the full version of corporate governance policy and guidelines : <https://www.mitsubishi-kye.com/EN/corporate-comp.asp>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines related to the board of directors

Nomination of directors

Nomination and Appointment of Directors and Top Management

Nomination of Independent Directors

The Company considers its independent directors' qualifications based on the criteria set forth in notification of the Capital Market Supervisory Board, as follows:

1. Not holding shares more than 1% of the total number of voting shares of the company's its subsidiary, major shareholders or controlling persons including shares held by related persons of the independent director.
2. Not being or having previously been an executive director, employee, staff or advisor who receives a regular salary of the Company or a controlling person of the Company or its associates or major shareholder, unless the foregoing status ended not less than two years prior to the date of appointment.
3. Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children of others directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its associates.
4. Not having or having previously had a business relationship with the Company, its subsidiary, major shareholder or controlling person, in a manner which may interfere with the independent director's independent judgment; and not being or having previously been a substantial shareholder or controlling person of the Company, unless the foregoing status ended not less than two years prior to the date of appointment.
5. Not being or having previously been an auditor of the Company, its associates, major shareholder or controlling person; nor being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its associates, major shareholder or controlling person, unless the foregoing relationship ended not less than two years from the date of appointment.
6. Not being or having previously been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its subsidiary, major shareholder or controlling person; and not being or having previously been a substantial shareholder, controlling person

or partner of the professional advisor, unless the foregoing relationship ended not less than two years from the date of appointment.

7. Not being appointed as a representative of the Company's director, major shareholder or a shareholder who is a related person of the major shareholder.

8. Not conducting any business which is of the same nature as, or in competition with, the business of the Company or its associates in material aspect; nor being a substantial partner of a partnership, or an executive director, employee, staff or advisor who receives a regular salary, or a shareholder holding more than 1% of the total number of voting shares of any entity whose business is of the same nature as and in competition with the business of the Company or its subsidiary in any material aspect.

9. Not possessing any other characteristics which lead the independent director to be unable to render independent opinion regarding business affairs of the Company.

Nomination of Directors

In the appointment of directors, the Nomination and Remuneration Committee (NRC), whose three members, out of its total five members, are independent directors, has duty and responsibility for selecting and screening qualified persons as prescribed in the Company's Articles of Association and nominating the qualified persons based on the structure, size and composition of the Board of Directors for independent directors' qualifications shall be set forth in notification of the Capital Market Supervisory Board.

The Company provides an opportunity for the minority shareholders to participate in nominating qualified persons within a specified timeframe and under the established conditions. Names of candidates proposed by NRC and minority shareholders will be considered through the nomination process, taking into account factors such as knowledge, competence and track record of the candidates. The said nomination is proposed to the Board of Directors for approval and then to the shareholders' meeting for further election of directors under the following rules:

1. Directors shall be elected at the meeting of shareholders under the following rules and procedures:

(1) A shareholder has votes equal to one share per one vote.

(2) In the director election, votes shall be cast for either an individual or total number of directors to be elected at such meeting of shareholders, as deemed fit by the meeting. In the election of either an individual or several directors, each elected person shall receive votes from a shareholder in the full amount of shares held by that shareholder under (1). The shareholder shall not divide his or her votes to any person in any number.

(3) The candidates shall be appointed as directors in order descending from the highest number of votes received to the lowest, and in the number of directors required in such election. In the case where there is an equality of votes cast for candidates in lower order causing the number of directors to be greater than that required, the chairman shall have a casting vote.

2. In case of any vacancy of the Board of Directors occurring for any reason other than by rotation, the Board of Directors may elect any person having qualifications and not possessing any prohibited characteristics prescribed in Section 68 of the Public Limited Companies Act B.E. 2535 as amended by the Public Limited Companies Act B.E. 2544 as director to fill the vacancy in the next meeting.

Resolution of the Board of Directors in the first paragraph shall be passed by a vote of at least three-fourths of the total number of remaining directors. Nomination of candidates for director election shall be considered by the Nomination and Remuneration Committee before proposing to the meeting of shareholders to pass a resolution thereon, as the case may be.

Determination of director remuneration

Director Remuneration Policy

The Company places great importance on determining director remuneration based on the principles of fairness, transparency, and alignment with the responsibilities, duties, and scope of work of each director. This approach is intended to attract and retain qualified and competent individuals to effectively oversee the Company's operations. The key principles are as follows:

Remuneration Determination Criteria

1. Based on the scope of responsibilities of each director's position, as well as their knowledge, expertise, and experience beneficial to the Company.
2. Taking into account the Company's performance and business scale to ensure appropriateness.
3. Benchmarking against companies in the same industry and listed companies of similar size.

Types of Remuneration

Director remuneration is categorized into the following types:

1. **Monthly Remuneration:** Paid to members of each board committee.
2. **Meeting Allowance:** Paid based on the number of meetings attended by each director.
3. **Other Remuneration** (if any).

Remuneration Approval Process

1. The Nomination and Remuneration Committee is responsible for proposing the remuneration framework and rates for directors to the Board of Directors.
2. The Board of Directors reviews and endorses the proposal before presenting it for approval at the shareholders' meeting.

Disclosure of Information

The Company shall disclose details of director remuneration clearly, transparently, and comprehensively in the Form 56-1 One Report and the Annual Report, including the total amount paid under each type of remuneration.

Independence of the board of directors from the management

The Audit Committee of Kang Yong Electric Public Company Limited, appointed by the Company's Board of Directors, consists of three independent directors: Mr. Arthakrit Visudtibhan, who serves as Chairman of the Audit Committee, Police Major General Sahaschai Indrasukhsri, and Dr. Apichai Boontharawara. The Board of Directors has resolved to appoint Dr. Apichai Boontharawara as a member with adequate knowledge and experience to review the reliability of the Company's financial statements.

In the fiscal year 2024 (April 2024 – March 2025), the Audit Committee performed its duties independently within the scope of responsibilities outlined in the Audit Committee Charter, which is in accordance with the regulations of the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC). The key activities of the Audit Committee during the year can be summarized as follows:

Board performance evaluation

Self-Assessment of the Board of Directors

According to the good corporate governance for listed companies, it is suggested that listed companies' board of directors and committee members should assess their performance at least once a year so as to allow them to jointly evaluate their performance and seek rectification and improvement measures. The Company has properly reviewed its Board self-assessment guidelines and criteria to be consistent with those of the Stock Exchange of Thailand. The Board meeting on February 13, 2025 accordingly approved for the Company to have self-assessment of the Board of Directors conducted at least once a year only as a whole Board in the first place as the Company has just implemented such an assessment for 2025, the nine year. The Company by the Company Secretary sent the Board members the self-assessment form in February 2025 for the Board to evaluate their 2024 performance.

And the result of which was reported to the Board meeting on May 19, 2025. The Board's self-assessment result for 2024 comprised three sections:

1. Board structure and qualifications
2. Board of Director meeting
3. Roles, duties, and responsibilities of the Board

In conclusion, the earned average score is 3.98 out of the full score of 4 All criteria points have good average score (in a 3.0-4.0 range), reflecting the Board's performance of duties according to the good corporate governance principles at a well to excellent level.

Corporate governance of subsidiaries and associated companies

Monitoring of Associated Companies

The Board of Directors has a mechanism for overseeing and controlling associated companies with responsibility for their operation in order to protect the Company's interest in such investment. The meeting of the Board of Executive Directors shall appoint a director or executive as representative of the Company to serve as director of its associated company, having duty to determine policies that are crucial to business operation, give approval, express opinion, and follow up on the operation of such entity.

Responsibility of the Board of Directors

The Company has established its Business Ethics Principles based on its management philosophy as the guiding framework for conducting business. The Company places utmost importance on its responsibility to society at large and encourages directors, executives, and all employees to perform their duties in accordance with the Company's eight core business ethics principles. These include strict compliance with laws and contracts, respect for human rights, contributing to society, fostering harmony within local communities, participating in the creation of a sustainable society, awareness of workplace responsibilities, maintaining sound relationships with stakeholders, and managing conflicts of interest. The Company has also implemented a stringent control system to ensure transparent, fair, and auditable business practices.

Currently, the Company has five independent directors out of a total of fourteen board members, which is in accordance with the principles of good corporate governance that recommend at least one-third of the board be independent directors. This structure helps assure shareholders that their rights and interests are adequately safeguarded, while the Company's interests are fully protected. Additionally, the Company's board structure ensures internal checks and balances, as there are nine non-executive directors compared to five executive directors. This allows non-executive directors to freely express their opinions during board meetings.

Furthermore, the roles, responsibilities, and individuals holding the positions of Chairman of the Board and Managing Director are clearly separated to ensure a balance of power. The Company has also established the Executive Committee to prudently deliberate on important matters, thereby maximizing benefits to the Company.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders	:	Yes
Guidelines and measures related to shareholders and stakeholders	:	Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

Shareholders

The Company recognizes the caring and respect for rights of the shareholders in accordance with corporate governance principles, as described in the topics 'Rights of Shareholders' and 'Equitable Treatment of Shareholders.'

Rights of Shareholders

The Company recognizes the rights of shareholders to access correct and adequate information of the Company on a timely and equal basis. The Company submits notice of the shareholders' meeting together with documents containing complete and sufficient information for the meeting to the shareholders in advance as required by laws and providing important details of the proposed issues, rationale and necessity, and the opinion of the Board of Directors. Those who are not convenient may appoint a proxy or any of the Company's independent directors, who also are members of the Audit Committee, to attend the meeting and cast votes on their behalf. Moreover, the information is made available through the Stock Exchange of Thailand's SET Portal Straight Through system.

The Company sets to hold an annual general meeting of shareholders within 4 months from the end of the fiscal year. In 2024, the Company convened one annual general meeting of shareholders on Friday, July 25, 2025 via electronic media (E-AGM) in accordance with the Emergency Decree E-meetings, 2563 B.E. The meeting system and broadcast live were from meeting room 121, Kang Yong Electric Public Company Limited to enable the shareholders to consider, comment or vote on the proposed issues properly at the meeting. Members of the Board of Directors, the Audit Committee and other Board committees, as well as the certified public accountants and the management of the Company, were present at the meeting to answer all queries raised by the shareholders on an equitable basis. Questions and answers were correctly and completely recorded in the minutes of the shareholders' meeting. The Board of Directors prepared the minutes of the shareholders' meeting and made it available on the Company's website within 14 days after the meeting date for the shareholders' ease of reference and examination.

The meeting was carried out as in the order set in the agenda without addition of any items. E-meeting for registration and to view the live audio-visual system from the meeting, using the E-Voting system to vote on each agenda

Equitable Treatment of Shareholders

The Company fully conforms to the code of best practices in relation to rights of the shareholders. In particular, the shareholders are given the right to propose agenda items for the annual general meeting and/or to nominate candidates for director election in advance, thus signifying a fair treatment of all shareholders. For the 2024 Annual General Meeting of Shareholders, the Company arranged for the shareholders to propose agenda items for the said meeting and/or nominate qualified persons for director election in advance during January 18 – March 18, 2024, and so

notified the shareholders through the SET. Moreover, the Company posted information on its website at www.mitsubishi-kye.com, giving details about the procedure and method of consideration in a clear and transparent manner. For the 2025 Annual General Meeting of Shareholders, none of the shareholders proposed agenda items for such meeting and/or nominated qualified candidates for director election.

As for the 2025 Annual General Meeting of Shareholders, scheduled to be held in this July, the Company has similarly given the shareholders the right to propose agenda items for the meeting and/or to nominate candidates for director election in advance, by forwarding their proposed agenda items and director nomination to e-mail address at information@kye.meap.com or by fax or registered mail during January 18 - March 17, 2025, the matter of which was already notified by the Company to the SET, none of the shareholders proposed agenda items for such meeting and/or nominated qualified candidates for director election.

The Company has also provided convenience to non-Thai shareholders by making available meeting notice and relevant meeting documents in English version to communicate with non-Thai shareholders with due regard to their equitable rights as the shareholders of the Company.

Employee

Employees

1. Employees are provided with fair and reasonable compensation and welfare as follows:

- Staff shuttle buses are provided for employee transport between the office and their residences.
- Company canteens that offer hygiene food at a reasonable price.
- Annual scholarships are granted to employees' children from elementary school to bachelor's degree

level.

- Other fringe benefits are also offered to employees at all levels, comprising wedding celebration, maternity leave, assistance in case of death of employees or any of their family members, provident fund, yearly health check-up, and savings cooperative.

2. A safe workplace has been maintained to ensure security of employees' life and properties.

3. Employee promotion, rotation, rewarding, and punishment are conducted in a fair and ethical manner based primarily on the individual employees' educational background, competence and justification.

4. Importance is given to employees' equal opportunity of knowledge, capability, and skill development on a consistent basis.

5. All applicable employee-related laws and regulations are strictly observed.

Customer

Customers

1. Products of a quality that meets or exceeds customers' expectations are delivered to customers under fair terms and conditions.

2. Customers are provided with correct, adequate, and up-to-date information about products and services to be a basis for their buying decision. No exaggerated message should be sent, whether through advertising or any other communication media, which could cause misrepresentation of quality, quantity or any conditions about the products and services among the customers.

3. Customers' confidential information is strictly treated and is not unethically used for personal benefit or for the benefit of any related party.

4. Customers' requirements are promptly satisfied, and an efficient communication system and channel is provided for customers to file their complaints about product and service quality.

5. Consistent efforts are made on research, development, and production of quality and safe products.

Business competitor

Trade Competitors

1. The Company abides by the fair competition rules.

2. The Company will not acquire its competitors' trade secrets by any unlawful or improper means.

3. The Company will not defame its competitors with any false or unethical accusation.

4. The Company has a policy in place to perform in compliance with the fair-trade rules and laws, both at home and in the regions where its business is located, as well as anti-monopoly law and other trade competition laws.

5. The Company will not infringe the intellectual property rights or any other rights in relation to intellectual

property of others.

Business partner

Business Partners

1. Creditors are treated fairly and equitably with fair benefits to both parties.
2. All agreements and agreed terms and conditions are strictly honored. In the case where any condition cannot be fulfilled, the Company will promptly notify its business partners and/or creditors in order to jointly seek remedial measures.
3. In making any business deal, fraud by demanding, receiving, or seeking of any improper benefit must be avoided.
4. If any fraud by such demand, receipt or seeking of improper benefit is discovered, it must be notified to the creditors in order to jointly solve the problem in a fast and fair manner.
5. In the acquisition, procurement and selection of a trade partner company, such factors as quality, price, delivery period, technology and consistency in product supply will be taken into consideration.
6. A correct, complete, and punctual financial report must be regularly submitted to the creditors.

Creditor

Creditors

1. Creditors are treated fairly and equitably with fair benefits to both parties.
2. All agreements and agreed terms and conditions are strictly honored. In the case where any condition cannot be fulfilled, the Company will promptly notify its business partners and/or creditors in order to jointly seek remedial measures.
3. In making any business deal, fraud by demanding, receiving, or seeking of any improper benefit must be avoided.
4. If any fraud by such demand, receipt or seeking of improper benefit is discovered, it must be notified to the creditors in order to jointly solve the problem in a fast and fair manner.
5. In the acquisition, procurement and selection of a trade partner company, such factors as quality, price, delivery period, technology and consistency in product supply will be taken into consideration.
6. A correct, complete, and punctual financial report must be regularly submitted to the creditors.

Government agencies

Government

The Company recognizes the role and significance of government agencies and public authorities in regulating, promoting, and driving sustainable development. Accordingly, the Company has established clear policies and practices for its interactions with government entities, based on key principles of transparency, legal compliance, and the avoidance of conflicts of interest. These practices include:

1. Strict compliance with relevant laws, regulations, rules, and standards issued by public authorities
2. Professional and ethical coordination with government agencies
3. Providing employee training on anti-corruption and proper conduct in dealings with public sector representatives
4. Disclosing information appropriately and transparently in accordance with legal requirements
5. Establishing channels for complaints or whistleblowing related to improper conduct

Community and society

Society, General Public and Environment

1. The Company has inculcated in its employees social and environmental awareness and responsibility in accordance with the ISO 14001 standard.
2. The Company is responsible for and committed to preserving the environment as well as the custom and tradition of the local communities where it operates.
3. The Company regularly implements activities, both on its own and through joint effort with the government sector, for the development of society, community and environment so as to upgrade quality of life in the communities where it operates.
4. Attempts are made to prevent an accident and control waste discharge to be better than the acceptable level.
5. The Company will promptly and efficiently address any issue arising from its operation that affects the environment and the community and will fully cooperate with the government sector and other concerned agencies.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Ethics

The Company upholds the philosophy of responsible management as a guiding principle in conducting business, emphasizing social responsibility. It promotes adherence to business ethics among all directors, executives, and employees through the following eight principles:

1. Compliance with the Law

The Company recognizes the importance of complying with legal requirements as a fundamental principle and is committed to conducting business with honesty and integrity, aligned with socially accepted ethical standards.

2. Respect for Human Rights

The Company conducts its business based on respect for human dignity without discrimination based on race, religion, or other differences.

3. Consideration for Stakeholders

The Company aims to generate fair profits while maintaining responsibility for contributing to social development and prosperity.

4. Community Unity

The Company dedicates itself to being a constructive member of the local community by actively participating in activities that foster development and create shared value.

5. Environmental Responsibility

The Company conducts its business with environmental conservation in mind, encouraging sustainable practices and the use of renewable resources through various corporate activities.

6. Duties of Personnel in the Workplace

The Company recognizes the duty to safeguard both tangible and intangible assets, including personal and corporate data, uphold its reputation, manage time effectively, remain politically neutral, and communicate only truthful information. It strictly separates professional responsibilities from personal interests.

7. Stakeholder Relations

The Company acknowledges its responsibility to society and stakeholders by maintaining fair and honest relationships that foster cooperation and long-term sustainable growth.

8. Conflict of Interest Management

The Company enforces strict internal controls to prevent the misuse of authority for personal or group benefit. Business is conducted transparently, fairly, and with full accountability.

Reference link for the full version of business code of conduct : <https://www.mitsubishi-kye.com/EN/corporate-comp-manual.asp>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

Prevention of Conflicts of Interest

The directors and the management must make any decision and action for the Company's best interests. If there is a conflict of interest, directors or executives will bring such matters to the Board of Directors or the shareholders' meeting to consider the necessity of doing the said transaction and the impact that will occur, as the case may be. In considering and approving transactions that may cause conflicts of interest, directors with interests in such transaction will not be able to vote in that resolution. In addition, the new Securities and Exchange Act has assigned the Company's directors and executives to prepare reports on their interests and related persons for the Company to

acknowledge. The Act also stated that directors, the management, and their related persons are responsible for preparing a report on the change in holding the Company's securities within three business days after the transition to the Company. The corporate secretary is eligible for sending copies to the Chairman of the Board of Directors and the Chairman of the Audit Committee every six months regularly. Besides, the Company has reported the connected transactions following the Securities and Exchange Commission (SEC) rules, which were disclosed in the financial statements and the annual registration statement.

Anti-corruption

Anti-Corruption

Anti-Corruption Policy

The Company has a policy against corruption announcing on the Company's website to enable all directors, executives, and employees to perform their duties under the Company's business ethics and to fight against corruption in all forms. To build confidence in the Company's stakeholders, the Company has set up the appropriate anti-corruption guidelines and measures, clear anti-corruption training for employees and anti-corruption communication both internally and externally.

Anti-Corruption actions

The Company has Anti-Bribery Rules, which is a requirement and guideline for the Company, directors, and employees to comply with and requires all employees to operate their work with honesty and express their awareness of their duties and responsibilities.

Other important actions

- Requested cooperation from the supplier to refrain from giving any gifts to executives or employees in the New Year season and any other festival.
- Provided training and campaigning for employees to realize the importance regularly through the ME-Learning system and an exhibition.

Whistleblowing and Protection of Whistleblowers

Compliance Whistleblower

The Company has regulations to support whistleblowing, either seeing any action or behavior from both the organization and the employee who imposes misconduct violates or may infringe on conduct against legal requirements or the Business Ethics. The more promptly the Company can gather and communicate, the more reducible effect will occur to the Company from that action or behavior. Therefore, the Company establishes a Whistle Blower channel for all stakeholders to report clues or complaints encountering any incidents or actions against the law and business ethics that may cause damage to the Company. The Company also has set guidelines and acknowledges all stakeholders every year. Those who witness the above events or actions shall gather information, clues, and evidence to verify the facts as much as possible, then notify directly to the Company by sending feedback or document complaints to the following address.

Attention to: Manager of the Internal Audit Control Office
Kang Yong Electric Public Company Limited
P.O. Box 49, Bangna Tower 10541
Or send electronic information to
E-mail address: hotline@kye.meap.com

The Manager of the Internal Audit Office and the investigation team, appointed by the Chairman of the Board of Directors or Managing Director according to the Company announcement, will take into account. It is essential to protect and prevent any impact on the whistleblower as it is confidential information. The Company shall act fairly by referring and proving the information received and quickly decide to take further action on the matter or problem appropriately. To make whistleblowing information purely and fairly and certify the truthful information, the Company requests a specific full name with clear contact. If necessary, the Company may request additional information for consideration of the result of such action. In the past year, the Company receive any information has taken action.

Prevention of Misuse of Inside Information

Control of Insider Information

The Company has in place measures and policies for managing security of its confidential business

information, including not only trade secrets but also other significant information, so as to prevent any leak of such information as well as prevent any executive or work unit that has access to insider information from disclosing it to any third party or any person unrelated to the Company's business. The Company has therefore established a hierarchy of information secrecy and a framework of responsibility, including individuals who are authorized to access the information to prevent the use of insider information for personal benefit or for the benefit of other parties, whether directly or indirectly.

In addition, the Company discloses the holding of securities by its directors, top management, and finance department manager in the annual report. Any change in such securities holding shall be reported to the SEC under the Section 59 of the Securities and Exchange Act B.E.2535, and also notified to the Company Secretary for preparing a report on change of securities holding and outstanding amount of securities holding by the directors and top management for further submission to the next meeting of the Board of Directors.

Money laundering prevention

Anti-social Forces Resistance and Anti-money Laundering

1. We will not have any relationship with and will not conduct business with any anti-social forces (including crime syndicates, terrorists, drug dealers). If any demand is made by anti-social forces, we refuse such demand.
2. We comply with applicable anti-money laundering, anti-corruption and anti-social forces laws and regulations.

Reference link for Money laundering prevention : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 33

Gift giving or receiving, entertainment, or business hospitality

Prohibition of Bribery, Improper Gifts, or Entertainment

1. We shall not engage in bribery or make improper payments in any country or region where we conduct business. If we are requested to provide a bribe by government officials, individuals, or private companies, we shall firmly reject such requests.
2. We shall conduct business only with third parties who have been assessed as having integrity. We will carefully select and manage third parties—such as distributors, dealers, consultants, and other external partners—and take appropriate measures to ensure they do not make improper payments, such as bribes, on our behalf.
3. In cases involving the provision of gifts, entertainment/travel, sponsorship, or donations, we shall act appropriately in compliance with applicable laws and social norms. Such actions will be carried out in a manner that avoids any suspicion of improper payments.

Reference link for Gift giving or receiving, entertainment, or business hospitality : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 17

Compliance with laws, regulations, and rules

Compliance with the Law

The Company recognizes legal compliance as a fundamental principle and is committed to conducting its business in alignment with broadly accepted ethical standards in society.

Anti-unfair competitiveness

Fair Competition

1. We comply with all applicable anti-trust or competition laws, and provide and procure products and services by fair and appropriate means.
2. When at the position of market power, we will not exclude competitors or new entrants from the market by abusing our position.
3. We will not make agreements or exchange sensitive information with competitors in such a way as to restrict competition. Sensitive information includes sales prices, bid prices, sales capacities, sales conditions, production capacities or any other such commercially sensitive information not readily available in the public domain. We will not have communication with our competitors that could reasonably raise misunderstandings or suspicion of anti-competitive conducts.

4. We will not make agreements or arrangements with distributors, dealers or other resellers that are prohibited by anti-trust or competition law in each country or region, e.g., resale price maintenance.

Reference link for Anti-unfair competitiveness : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 16

Information and IT system security

Confidential Corporate Information Protection

1. We appropriately safeguard and protect our confidential corporate information against risks of external cyber attacks, internal misconducts, etc. The protection applies to information of all formats, including on paper, electronically in documents or in IT applications and systems.

2. We respect the confidential corporate information of others. We obtain necessary confidential corporate information of others in a lawful and appropriate manner, including by entering into confidentiality agreements with appropriate and reasonable terms, and protect and manage them in compliance with the confidentiality agreements.

Reference link for Information and IT system security : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 19

Environmental management

Environmental Conservation

1. We comply with environmental laws and regulations of the countries and regions in which we conduct business and internal rules and procedures. By keeping a keen sense towards changes in society, we always carry out our business activities with consideration for environment.

2. In order to reduce the impact on global environment from our business activities, we work to solve environmental issues through wide range of business activities and challenge ourselves to develop business innovation for future generations.

3. We promote wide-ranging and proactive dialogue, cooperation and co-creation with stakeholders, and propose new values and lifestyles in harmony with nature.

Reference link for Environmental management : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

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Human rights

Respect for Human Rights

1. We respect human rights and ensure we adequately understand relevant laws and regulations of the countries and regions in which we conduct business. We strive not to violate any human rights.

2. We request cooperation from various stakeholders involved in the whole value chains of our business activities, products and services to help promote respect for human rights in society at large.

3. If we receive any complaint or consultation regarding human rights from various stakeholders, or if we see or hear any behavior that infringes upon human rights in Mitsubishi Electric Group activities, we promptly contact the department in charge so that measures can be taken to resolve it.

Reference link for Human rights : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 30

Safety and occupational health at work

Safety Policy

Creating a workplace culture that “prioritizes the safety, physical health, and mental well-being of

everyone working in the company". Aiming to create a safe, happy, and healthy environment that encourages energy and enthusiasm. This culture relies on everyone taking responsibility for their own safety and their colleagues while implementing initiatives to eliminate dangerous behaviors and hazards.

[Safety Slogan]

Promoting continuous safety activities through risk-taking prevention and predictive activities.

[Basic Policy]

1. Promote continuous improvement of safety and health, workplace management by disseminating, observing, and implementing occupational health and safety and environmental management systems as the foundation of management.
2. Pursue zero accidents by establishing culture that prioritize safety and individual awareness.
3. Support achieves the fundamental safety target (zero dangerous behaviors and zero hazards) by thoroughly implementing health and safety activities at the workplace and evaluating risk assessment with all employees and employees of affiliated companies.
4. Strengthen the prevention of traffic and occupational accidents through organizational efforts to raise individual awareness of occupational health and safety and traffic safety.
5. Achieve sustainability by creating a workplace environment where people can work actively by maintaining fundamental physical and mental health and preventing occupational diseases, contagious diseases, and infectious diseases.

Intellectual Property Protection

Intellectual Property Protection

1. We protect, maintain and defend our inventions, designs for products and packages, brands, logos, trade secrets, know-hows, which are the fruits of our R&D, marketing and other business activities, by intellectual properties such as patents, design rights, trademark, copyrights, and promote its effective use for business.
2. We respect valid intellectual property rights and will not infringe those that belong to others.

Reference link for the other policy and guidelines : https://www.mitsubishielectric.com/global/common/pdf/sustainability/governance/compliance/education/Code_of_Conduct_en.pdf

Page number of the reference link : page 22

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

Kang Yong Electric Public Company Limited recognizes the importance of conducting business with transparency, good governance, and adherence to ethical principles. The Company has established the following processes to promote compliance with its Business Code of Conduct among the Board of Directors, executives, and all employees:

Development and Dissemination of the Business Code of Conduct

The Company has prepared a comprehensive Business Code of Conduct covering ethics, integrity, responsibility, and transparency. This code is communicated to all employees through internal channels such as the intranet, training sessions, and annual communication meetings.

Training and Knowledge Sharing

The Company organizes regular training programs, both online and offline, to educate new employees and refresh existing employees' understanding of the Code. Real-life case studies are used to demonstrate practical applications.

Governance and Role Modeling

The Board of Directors and senior executives serve as role models in upholding ethical standards, fostering a culture of integrity within the organization, and closely supervising compliance practices.

Whistleblowing and Complaint Channels

The Company has established confidential and secure channels, such as suggestion boxes, designated email addresses, and hotlines, to allow employees to report suspected misconduct or violations of the Code without fear of retaliation.

Monitoring and Evaluation

Regular internal audits are conducted to assess compliance with the Code of Conduct. Findings are reported to the Audit Committee, and improvement measures are implemented as necessary.

Disciplinary Actions and Enforcement

In cases of violations, the Company follows a fair disciplinary process based on the severity and impact of the misconduct, ensuring that appropriate actions are taken to maintain ethical standards.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : No
networks

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : No
governance policy and guidelines, or board of directors'
charter

Material changes and developments in policy and guidelines : No
over the past year

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

Good Corporate Governance

Kang Yong Electric Public Company Limited (the "Company") recognizes the importance of good corporate governance in accordance with the Corporate Governance Code (CG Code) for listed companies issued by the Securities and Exchange Commission (SEC). The Company has adopted and applied the CG Code appropriately to suit the nature of its business, aiming to conduct operations with transparency, accountability, and long-term value creation for shareholders and all stakeholders. The Company's key practices are as follows:

1. Responsibilities of the Board of Directors

The Board of Directors is responsible for setting the Company's policies, strategic direction, and overseeing its operations to ensure efficiency, transparency, and adherence to governance principles. The Board performs its duties independently, prudently, and with accountability, focusing on the long-term best interests of shareholders.

2. Defining Objectives to Promote Sustainability

The Company conducts business with a strong sense of responsibility toward society, the environment, and all stakeholder groups. Business objectives are aligned with sustainable value creation alongside economic growth.

3. Board and Executive Recruitment

The Company has in place a structured process for the recruitment and evaluation of directors and senior executives, taking into account competence, integrity, and continuity in leadership.

4. Board Performance Evaluation

The Company emphasizes regular performance evaluations of the Board of Directors and its subcommittees to enhance effectiveness and strengthen corporate governance practices.

5. Promoting an Ethical Corporate Culture

The Company has established a Business Code of Conduct and an Ethics Handbook as operational guidelines for all employees. Directors and executives are expected to serve as role models and promote integrity throughout the organization.

6. Risk Management and Internal Control

The Company continuously assesses and manages business risks and has implemented an effective internal control system under the oversight of the Audit Committee. This ensures operational efficiency and compliance with applicable laws and regulations.

7. Disclosure and Communication

The Company is committed to accurate, complete, timely, and fair disclosure of information through appropriate channels such as the annual report, the Company's website, and shareholders' meetings. This fosters transparency and builds trust among stakeholders.

Corporate Governance Structure

Information on corporate governance structure

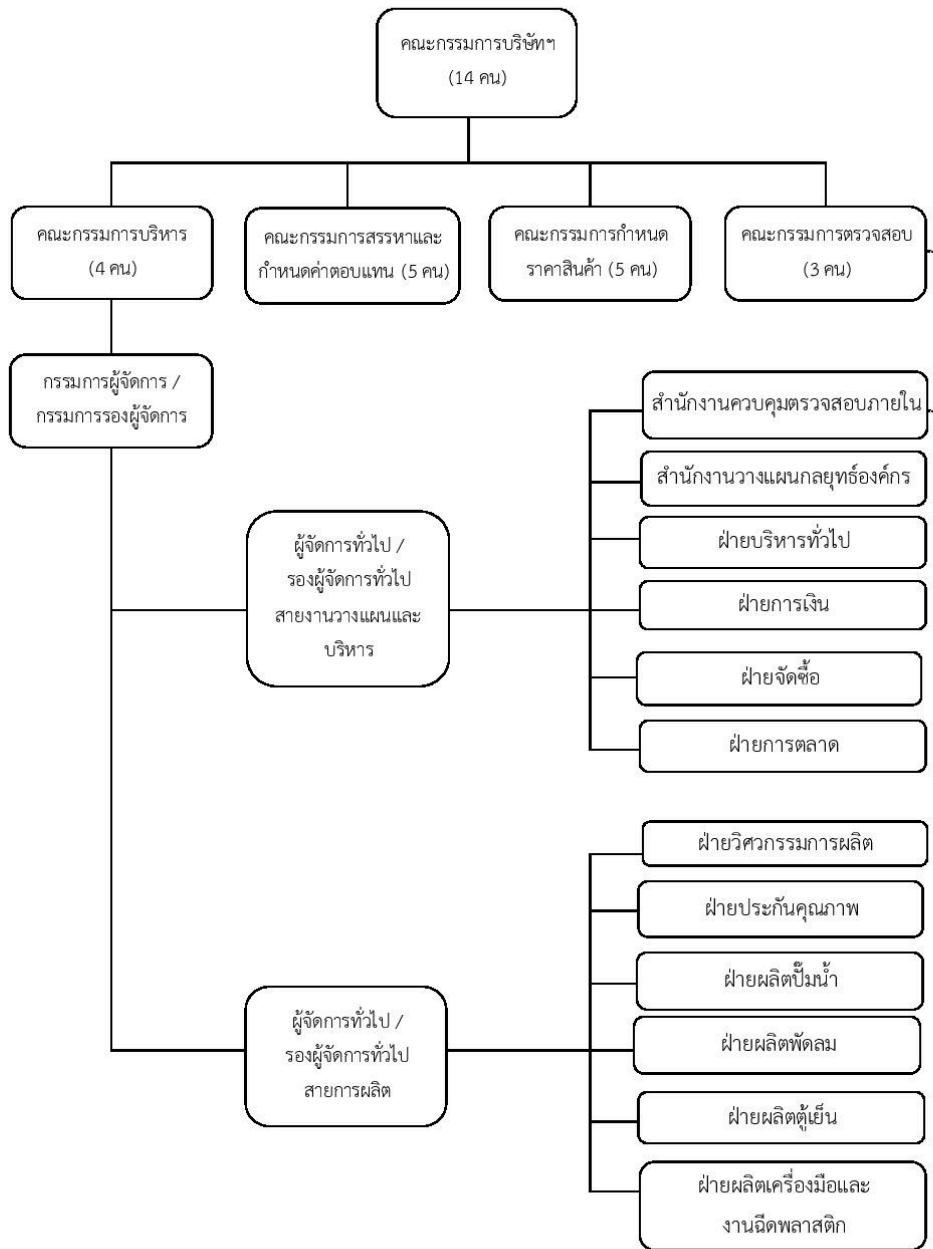
Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 Apr 2025

Corporate governance structure diagram

ผังโครงสร้างการจัดการ ณ วันที่ 1 เมษายน 2568



Management Structure as at April 1, 2024

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	15	
	15	0
Executive directors	6	
	6	0
Non-executive directors	9	
	9	0
Independent directors	5	
	5	0
Non-executive directors who have no position in independent directors	4	
	4	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	100.00	0.00
Executive directors	40.00	
	40.00	0.00
Non-executive directors	60.00	
	60.00	0.00
Independent directors	33.33	
	33.33	0.00
Non-executive directors who have no position in independent directors	26.67	
	26.67	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average age of board of directors	62	
	62	0

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PRAPHAD PHODHIVORAKHUN Gender: Male Age : 78 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 170,970 Shares (0.863485 %)</p>	<p>Chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	20 Aug 1999	Leadership, Business Administration, Corporate Management
<p>2. Mr. KEIJI OYA Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Vice-chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Apr 2022	Engineering

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. ARTHAKRIT VISUDTIBHAN Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Public Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 119,772 Shares (0.604909 %)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Aug 2001	Audit
<p>4. Mr. MANU LEOPAIROTE Gender: Male Age : 81 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	24 May 2010	Economics, Business Administration, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. PRAPHON POTIVORAKUN Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 204,115 Shares (1.030884 %)</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	26 May 2011	Engineering
<p>6. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Jul 2012	Law, Business Administration, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. HITOSHI MARUYAMA Gender: Male Age : 59 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	20 May 2020	Engineering
<p>8. Mr. APICHAJ BOONTHERAWARA Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Apr 2021	Accounting, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. CHAYANIND PHODHIVORAKHUN Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : - DAP course : No DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 265,583 Shares (1.341328 %)</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Apr 2021	Business Administration
<p>10. Mr. TATSUO ONO Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	20 May 2021	Engineering

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. PUMIPAT SINACHAROEN Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	11 Nov 2021	Economics, Finance
<p>12. Mr. YASUHITO NEGISHI Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Apr 2022	Engineering

List of directors	Position	First appointment date of director	Skills and expertise
<p>13. Mr. OSAMU SUGIMOTO Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Apr 2022	Law, Business Administration
<p>14. Mr. KUNIHICO SEKI Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Apr 2022	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>15. Mr. HIROYUKI NODA Gender: Male Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	8 Nov 2024	Engineering

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. YASUHITO NEGISHI Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	8 Nov 2024	<p>Mr. HIROYUKI NODA</p> <p>Appointment date of replacement director : 8 Nov 2024</p>

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of

shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. PRAPHAD PHODHIVORAKHUN	Chairman of the board of directors	✓				✓
2. Mr. KEIJI OYA	Vice-chairman of the board of directors	✓				✓
3. Mr. ARTHAKRIT VISUDTIBHAN	Director		✓	✓		
4. Mr. MANU LEOPAIROTE	Director		✓	✓		
5. Mr. PRAPHON POTIVORAKUN	Director		✓		✓	
6. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI	Director		✓	✓		
7. Mr. HITOSHI MARUYAMA	Director	✓				
8. Mr. APICHA BOONTHERAWARA	Director		✓	✓		
9. Mr. CHAYANIND PHODHIVORAKHUN	Director	✓				✓
10. Mr. TATSUO ONO	Director		✓		✓	
11. Mr. PUMIPAT SINACHAROEN	Director		✓	✓		
12. Mr. YASUHITO NEGISHI	Director	✓				✓
13. Mr. OSAMU SUGIMOTO	Director		✓		✓	
14. Mr. KUNIIHIKO SEKI	Director		✓		✓	
15. Mr. HIROYUKI NODA	Director	✓				✓
Total (persons)		6	9	5	4	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	13.33
2. Law	2	13.33
3. Accounting	1	6.67
4. Finance	1	6.67
5. Corporate Management	1	6.67
6. Engineering	6	40.00
7. Leadership	1	6.67
8. Audit	4	26.67
9. Business Administration	6	40.00

Information about the other directors ^{(**)(**)}

	2024
The chairman of the board and the highest-ranking executive are from the same person	Yes
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	Yes
Chairman is a member of the executive board or taskforce	Yes
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	No

Additional explanation : ^(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

^(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of : Doesn't Have
directors and the Management

Information on the roles and duties of the board of directors

Board charter : Doesn't Have

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Audit of financial statements and internal controls
- Risk management
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

The Board of Directors has accountability to the shareholders in relation to the Company’s business operation and monitor to ensure business is administered as targeted and brings maximum benefits to the shareholders with upholding of the code of business ethics and due consideration of the interests of all stakeholders.

The Board of Directors is duty-bound to comply with the laws, objectives and articles of association of the Company, and resolutions of the shareholders’ meeting, as well as the criteria and regulations of the Stock Exchange of Thailand, Office of the Securities and Exchange Commission, and Capital Supervisory Board established pursuant to the Securities and Exchange Act, B.E. 2535 and the amendment by the Securities and Exchange Act (No. 4), B.E. 2551, and to discharge duties with integrity and prudence and in the best interests of the shareholders both at present and in the long run.

Reference link for the charter

-

Audit Committee

Role

- Others
 - Review of financial reports, internal control systems, and risk management systems.

Scope of authorities, role, and duties

It has duty to review the adequacy of the Company’s internal control and management system and risk management system established by the management, review financial information, review the Company’s legal and regulatory compliance to ensure the Company has in place a good corporate governance system and an appropriate, efficient and effective management as specified in the Audit Committee Charter, and then report the results to the Board of Directors for acknowledgement and/or for approval.

Reference link for the charter

-

Executive Committee

Role

- Others
 - Authorized to sign on behalf of the Company and bind the Company by such signature.

Scope of authorities, role, and duties

It has duty to manage the Company on behalf of the Board of Directors, determine all policies, monitor, and supervise the management to ensure the established policies are fulfilled, as well as screen and endorse any business to be further submitted to the Board of Directors for acknowledgement and/or for approval pursuant to the relevant criteria.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. To establish, and ensure clarity and transparency of, the policy, rule and method for nomination and remuneration of the Directors, Executive Directors and members of other board committees and propose for the Board of Directors' approval.

2. To nominate, select and propose qualified persons, as defined by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), to serve as the Directors, Executive Directors and members of all board committees for approval by the Board of Directors.

3. To review the structure of the Board of Directors and remuneration in conformity with changes in rules and regulations of the SEC and the SET by basing on the core structure of the Board of Directors, Board of Executive Directors and all board committees, and to review and ensure that it fits with the Company's business status and is commensurate with their duties and responsibilities for further approval by the Board of Directors.

4. To review and amend the NRC Charter to conform to changes in rules and regulations of the SEC and the SET.

5. To perform any tasks as assigned by the Board of Directors and concerned with directors' nomination and remuneration.

Reference link for the charter

-

Product Pricing

Role

- Others
 - Product Pricing

Scope of authorities, role, and duties

1. To monitor and ensure that the Company's management determines prices for Mitsubishi Electric Kang Yong Watana Co., Ltd. in compliance with the Company's pricing policy, whereby prices shall be set at standard production cost plus a weighted average margin on all product categories of at least 20%.

2. To sign off every agreeable pricing with Mitsubishi Electric Kang Yong Watana Co., Ltd., whereby if there is any change in price that causes the Company to be unable to comply with the pricing policy, the Company shall add the standard production cost with an additional weighted average margin on all product categories of at least 10% and shall provide rationale thereof and seek unanimous approval from the Product Pricing Committee.

3. To monitor and ensure that the Company's management implements the pricing policy with integrity and due care and for the benefit of the Company. In the event that the Board of Directors discovers any act or omission of an act that causes damage to the Company, the Board of Directors shall take action to ensure the Company is compensated for such damage.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. ARTHAKRIT VISUPTIBHAN^(*) Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Public Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	1 Apr 2021	Audit
<p>2. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	1 Apr 2021	Law, Business Administration, Audit
<p>3. Mr. APICHAJ BOONTHARAWARA^(*) Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	11 Nov 2021	Accounting, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PRAPHAD PHODHIVORAKHUN Gender: Male Age : 78 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	1 Oct 1999
2. Mr. KEJI OYA Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No	Vice-chairman of the executive committee	1 Apr 2022
3. Mr. YASUHITO NEGISHI Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residence in Thailand : No	Member of the executive committee	1 Apr 2022
4. Mr. CHAYANIND PHODHIVORAKHUN Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Apr 2021

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. MANU LEOPAIROTE	The chairman of the subcommittee (Independent director)
	Mr. PRAPHAD PHODHIVORAKHUN	Member of the subcommittee
	Mr. KEJI OYA	Member of the subcommittee
	Mr. APICHAJ BOONTHARAWARA	Member of the subcommittee (Independent director)
	Mr. PUMIPAT SINACHAROEN	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Product Pricing	Mr. KEIJI OYA	Member of the subcommittee
	Mr. YASUHITO NEGISHI	Member of the subcommittee
	POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI	The chairman of the subcommittee (Independent director)
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. ARTHAKRIT VISUDTIBHAN	Member of the subcommittee (Independent director)

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. PRAPHAD PHODHIVORAKHUN Gender: Male Age : 78 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>CHAIRMAN OF THE BOARD OF EXECUTIVE DIRECTORS (The highest-ranking executive)</p>	20 Aug 1999	Leadership, Business Administration, Corporate Management
<p>2. Mr. KEIJI OYA Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residing in Thailand : No Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	PRESIDENT	1 Apr 2022	Engineering
<p>3. Mr. YASUHIITO NEGISHI Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : No Residing in Thailand : No Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Executive Vice President	1 Apr 2022	Engineering
<p>4. Mr. CHAYANIND PHODHIVORAKHUN Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Executive Director	1 Apr 2021	Business Administration

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remuneration policy for executive directors and executives

Policy on Remuneration for Executive Directors and Executives

The Company has established a fair and transparent remuneration policy for executive directors and senior executives, taking into account their responsibilities, individual and corporate performance, and alignment with the Company's long-term value creation for shareholders.

The Nomination and Remuneration Committee is responsible for proposing remuneration principles and criteria for executive directors and senior executives. The proposals are based on benchmarking with industry peers and companies with similar business characteristics, ensuring the Company can attract and retain qualified and capable personnel essential for business development.

The remuneration structure comprises:

1. **Fixed remuneration**, such as salaries and benefits as determined by the Company;
2. **Variable remuneration**, including annual bonuses, etc.

Does the board of directors or the remuneration committee : Doesn't Have
have an opinion on the remuneration policy for executive
directors and executives

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	96,791,011.36	96,476,155.90	101,212,271.91
Total remuneration of executive directors (baht)	20,979,873.00	22,274,000.00	21,463,000.00
Total remuneration of executives (baht)	75,811,138.36	74,202,155.90	79,749,271.91

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	27,263,026.22	27,239,257.65	26,550,426.05
Employee Stock Ownership Plan (ESOP)	-	No	-
Employee Joint Investment Program (EJIP)	-	No	-

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Siriporn Jullavateelert	siriporn.j@kye.meap.com	023372900

List of the company secretary

General information	Email	Telephone number
1. Mr. Aniwat Saelim	aniwat@kye.meap.com	023372900

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Pensak Plavuthithothai	pensak@kye.meap.com	023372900

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Atakrit Siwasarit	atakrit@kye.meap.com	023372900

Head of investor relations

Does the Company have an appointed head of investor relations : Have relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Mongkol Thadtayatikom	mongkol.t@kye.meap.com	023372900

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	1,510,000.00	-	<p>1. Ms. KUNNATEE KERDCHANA Email: kunnatee@kpmg.co.th Telephone number: 02-677-2000 License number: 12418</p> <p>2. Ms. SOPHIT PROMPOL Email: sophit@kpmg.co.th Telephone number: 02-677-2000 License number: 10042</p> <p>3. Ms. PORNTHIP RIMDUSIT Email: primdusit@kpmg.co.th Telephone number: 02-677-2000 License number: 5565</p>

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

Corporate Governance Report

In the past year, the Board of Directors has performed its duties with prudence, transparency, and a strong commitment to the principles of good corporate governance. The Board has emphasized good governance practices, long-term sustainability, and the enhancement of the company's competitiveness. The key highlights of its operations are as follows:

1. Nomination and Appointment of Directors and Top Management
2. Self-Assessment of the Board of Directors
3. Attendance of Directors
4. Directors' remunerations
5. Monitoring of Associated Companies
6. Control of Insider Information
7. Information Disclosure and Transparency
8. Prevention of Conflicts of Interest
9. Anti-Corruption
10. Compliance Whistleblower
11. Responsibility of the Board of Directors

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. HIROYUKI NODA	Director	8 Nov 2024	Engineering

Selection of independent directors

Criteria for selecting independent directors

Nomination of Independent Directors

The Company considers its independent directors' qualifications based on the criteria set forth in notification of the Capital Market Supervisory Board, as follows:

1. Not holding shares more than 1% of the total number of voting shares of the company's its subsidiary, major shareholders or controlling persons including shares held by related persons of the independent director.
2. Not being or having previously been an executive director, employee, staff or advisor who receives a regular salary of the Company or a controlling person of the Company or its associates or major shareholder, unless the foregoing status ended not less than two years prior to the date of appointment.
3. Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children of others directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its associates.
4. Not having or having previously had a business relationship with the Company, its subsidiary, major shareholder or controlling person, in a manner which may interfere with the independent director's independent judgment; and not being or having previously been a substantial shareholder or controlling person of the Company, unless the foregoing status ended not less than two years prior to the date of appointment.
5. Not being or having previously been an auditor of the Company, its associates, major shareholder or controlling person; nor being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its associates, major shareholder or controlling person, unless the foregoing relationship ended not less than two years from the date of appointment.

6. Not being or having previously been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its subsidiary, major shareholder or controlling person; and not being or having previously been a substantial shareholder, controlling person or partner of the professional advisor, unless the foregoing relationship ended not less than two years from the date of appointment.
7. Not being appointed as a representative of the Company's director, major shareholder or a shareholder who is a related person of the major shareholder.
8. Not conducting any business which is of the same nature as, or in competition with, the business of the Company or its associates in material aspect; nor being a substantial partner of a partnership, or an executive director, employee, staff or advisor who receives a regular salary, or a shareholder holding more than 1% of the total number of voting shares of any entity whose business is of the same nature as and in competition with the business of the Company or its subsidiary in any material aspect.
9. Not possessing any other characteristics which lead the independent director to be unable to render independent opinion regarding business affairs of the Company.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest- : No
ranking executive through the nomination committee

Number of directors from major shareholders

Number of directors from each group of major shareholders : 4
over the past year (persons)

Rights of minority shareholders on director appointment

Rights of Shareholders

The Company recognizes the rights of shareholders to access correct and adequate information of the Company on a timely and equal basis. The Company submits notice of the shareholders' meeting together with documents containing complete and sufficient information for the meeting to the shareholders in advance as required by laws and providing important details of the proposed issues, rationale and necessity, and the opinion of the Board of Directors. Those who are not convenient may appoint a proxy or any of the Company's independent directors, who also are members of the Audit Committee, to attend the meeting and cast votes on their behalf. Moreover, the information is made available through the Stock Exchange of Thailand's SET Portal Straight Through system.

The Company sets to hold an annual general meeting of shareholders within 4 months from the end of the fiscal year. In 2024, the Company convened one annual general meeting of shareholders on Friday, July 25, 2025 via electronic media (E-AGM) in accordance with the Emergency Decree E-meetings, 2563 B.E. The meeting system and broadcast live were from meeting room 121, Kang Yong Electric Public Company Limited to enable the shareholders to consider, comment or vote on the proposed issues properly at the meeting. Members of the Board of Directors, the Audit Committee and other Board committees, as well as the certified public accountants and the management of the Company, were present at the meeting to answer all queries raised by the shareholders on an equitable basis. Questions and answers were correctly and completely recorded in the minutes of the shareholders' meeting. The Board of Directors prepared the minutes of the shareholders' meeting and made it available on the Company's website within 14 days after the meeting date for the shareholders' ease of reference and examination.

The meeting was carried out as in the order set in the agenda without addition of any items. E-meeting for registration and to view the live audio-visual system from the meeting, using the E-Voting system to vote on each agenda

Equitable Treatment of Shareholders

The Company fully conforms to the code of best practices in relation to rights of the shareholders. In particular, the shareholders are given the right to propose agenda items for the annual general meeting and/or to

nominate candidates for director election in advance, thus signifying a fair treatment of all shareholders. For the 2024 Annual General Meeting of Shareholders, the Company arranged for the shareholders to propose agenda items for the said meeting and/or nominate qualified persons for director election in advance during January 18 – March 18, 2024, and so notified the shareholders through the SET. Moreover, the Company posted information on its website at www.mitsubishi-kye.com, giving details about the procedure and method of consideration in a clear and transparent manner. For the 2025 Annual General Meeting of Shareholders, none of the shareholders proposed agenda items for such meeting and/or nominated qualified candidates for director election.

As for the 2025 Annual General Meeting of Shareholders, scheduled to be held in this July, the Company has similarly given the shareholders the right to propose agenda items for the meeting and/or to nominate candidates for director election in advance, by forwarding their proposed agenda items and director nomination to e-mail address at information@kye.meap.com or by fax or registered mail during January 18 - March 17, 2025, the matter of which was already notified by the Company to the SET, none of the shareholders proposed agenda items for such meeting and/or nominated qualified candidates for director election.

The Company has also provided convenience to non-Thai shareholders by making available meeting notice and relevant meeting documents in English version to communicate with non-Thai shareholders with due regard to their equitable rights as the shareholders of the Company.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PRAPHAD PHODHIVORAKHUN (Chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Certification Program (DCP) • 2004: Role of the Chairman Program (RCP)
2. Mr. KEIJI OYA (Vice-chairman of the board of directors)	Non-participating	-
3. Mr. ARTHAKRIT VISUDTIBHAN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2006: Director Accreditation Program (DAP)
4. Mr. MANU LEOPAIROTE (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2013: Director Certification Program (DCP) • 2011: Role of the Chairman Program (RCP)
5. Mr. PRAPHON POTIVORAKUN (Director)	Non-participating	-
6. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2004: Director Accreditation Program (DAP)
7. Mr. HITOSHI MARUYAMA (Director)	Non-participating	-
8. Mr. APICHAI BOONTHAWARA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Board Nomination and Compensation Program (BNCP) • 2023: Director Leadership Certification Program (DLCP) • 2022: Role of the Chairman Program (RCP) • 2022: Subsidiary Governance Program (SGP) • 2020: Strategic Board Master Class (SBM) • 2005: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP)
9. Mr. CHAYANIND PHODHIVORAKHUN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2022: Director Certification Program (DCP)
10. Mr. TATSUO ONO (Director)	Non-participating	-
11. Mr. PUMIPAT SINACHAROEN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP)
12. Mr. YASUHITO NEGISHI (Director)	Non-participating	-
13. Mr. OSAMU SUGIMOTO (Director)	Non-participating	-
14. Mr. KUNIHICO SEKI (Director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
15. Mr. HIROYUKI NODA (Director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Self-Assessment of the Board of Directors

According to the good corporate governance for listed companies, it is suggested that listed companies' board of directors and committee members should assess their performance at least once a year so as to allow them to jointly evaluate their performance and seek rectification and improvement measures. The Company has properly reviewed its Board self-assessment guidelines and criteria to be consistent with those of the Stock Exchange of Thailand. The Board meeting on February 13, 2025 accordingly approved for the Company to have self-assessment of the Board of Directors conducted at least once a year only as a whole Board in the first place as the Company has just implemented such an assessment for 2025, the nine year. The Company by the Company Secretary sent the Board members the self-assessment form in February 2025 for the Board to evaluate their 2024 performance.

And the result of which was reported to the Board meeting on May 19, 2025. The Board's self-assessment result for 2024 comprised three sections:

1. Board structure and qualifications
2. Board of Director meeting
3. Roles, duties, and responsibilities of the Board

Note: Scoring system and definition:

- 0 = Strongly disagree or never conducted
- 1 = Disagree or seldom conducted
- 2 = Fair or moderately conducted
- 3 = Agree or well conducted
- 4 = Strongly agree or excellently conducted

Evaluation of the duty performance of the board of directors over the past year

The Board's self-assessment result for 2024 comprised three sections:

1. Board structure and qualifications
2. Board of Director meeting
3. Roles, duties, and responsibilities of the Board

In conclusion, the earned average score is 3.98 out of the full score of 4 All criteria points have good average score (in a 3.0-4.0 range), reflecting the Board's performance of duties according to the good corporate governance principles at a well to excellent level.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : No

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 6
(times)

Date of AGM meeting : 26 Jul 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PRAPHAD PHODHIVORAKHUN (Chairman of the board of directors)	6	/	6	1	/	1	N/A	/	N/A
2. Mr. KEIJI OYA (Vice-chairman of the board of directors)	6	/	6	1	/	1	N/A	/	N/A
3. Mr. ARTHAKRIT VISUDTIBHAN (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
4. Mr. MANU LEOPAIROTE (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
5. Mr. PRAPHON POTIVORAKUN (Director)	4	/	6	0	/	1	N/A	/	N/A
6. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
7. Mr. HITOSHI MARUYAMA (Director)	6	/	6	1	/	1	N/A	/	N/A
8. Mr. APICHAJ BOONTHERAWARA (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
9. Mr. CHAYANIND PHODHIVORAKHUN (Director)	6	/	6	1	/	1	N/A	/	N/A
10. Mr. TATSUO ONO (Director)	4	/	6	0	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
11. Mr. PUMIPAT SINACHAROEN (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
12. Mr. YASUHITO NEGISHI (Director)	4	/	4	1	/	1	N/A	/	N/A
13. Mr. OSAMU SUGIMOTO (Director)	6	/	6	1	/	1	N/A	/	N/A
14. Mr. KUNIIHIKO SEKI (Director)	3	/	6	1	/	1	N/A	/	N/A
15. Mr. HIROYUKI NODA (Director)	2	/	2	0	/	0	N/A	/	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

On Business Trip

Remuneration of the board of directors

Types of remuneration of the board of directors

Types of Remuneration

The remuneration for directors is divided into three types:

- (1) Monthly Remuneration: Considered for each committee.
- (2) Meeting Allowance: Considered based on the number of meetings attended by each committee member.
- (3) Other Remuneration (if any)

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. PRAPHAD PHODHIVORAKHUN (Chairman of the board of directors)			548,000.00		N/A
Board of Directors	252,000.00	180,000.00	432,000.00	No	
Executive Committee	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination and Remuneration Committee	44,000.00	72,000.00	116,000.00	No	
2. Mr. KEJI OYA (Vice-chairman of the board of directors)			488,000.00		N/A
Board of Directors	216,000.00	156,000.00	372,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Product Pricing	N/A	N/A	N/A	-	
Nomination and Remuneration Committee	44,000.00	72,000.00	116,000.00	No	
3. Mr. ARTHAKRIT VISUDTIBHAN (Director)			668,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
Audit Committee	188,000.00	180,000.00	368,000.00	No	
Product Pricing	N/A	N/A	N/A	-	
4. Mr. MANU LEOPAIROTE (Director)			472,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
Nomination and Remuneration Committee	64,000.00	108,000.00	172,000.00	No	
Product Pricing	N/A	N/A	N/A	-	
5. Mr. PRAPHON POTIVORAKUN (Director)			240,000.00		N/A
Board of Directors	120,000.00	120,000.00	240,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI (Director)			548,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
Audit Committee	128,000.00	120,000.00	248,000.00	No	
Product Pricing	N/A	N/A	N/A	-	
7. Mr. HITOSHI MARUYAMA (Director)			300,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
8. Mr. APICHAJ BOONTHERAWARA (Director)			664,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
Audit Committee	128,000.00	120,000.00	248,000.00	No	
Nomination and Remuneration Committee	44,000.00	72,000.00	116,000.00	No	
9. Mr. CHAYANIND PHODHIVORAKHUN (Director)			300,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
10. Mr. TATSUO ONO (Director)			240,000.00		N/A
Board of Directors	120,000.00	120,000.00	240,000.00	No	
11. Mr. PUMIPAT SINACHAROEN (Director)			416,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination and Remuneration Committee	44,000.00	72,000.00	116,000.00	No	
12. Mr. YASUHITO NEGISHI (Director)			190,000.00		N/A
Board of Directors	120,000.00	70,000.00	190,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Product Pricing	N/A	N/A	N/A	-	
13. Mr. OSAMU SUGIMOTO (Director)			300,000.00		N/A
Board of Directors	180,000.00	120,000.00	300,000.00	No	
14. Mr. KUNIHICO SEKI (Director)			210,000.00		N/A
Board of Directors	90,000.00	120,000.00	210,000.00	No	
15. Mr. HIROYUKI NODA (Director)			110,000.00		N/A
Board of Directors	60,000.00	50,000.00	110,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	2,418,000.00	1,776,000.00	4,194,000.00
2. Audit Committee	444,000.00	420,000.00	864,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	240,000.00	396,000.00	636,000.00
5. Product Pricing	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	3,102,000.00

	2024
Other monetary remuneration (Baht)	2,592,000.00
Total (Baht)	5,694,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

- Does the Company have subsidiaries and associated companies : Yes
- Mechanism for overseeing subsidiaries and associated companies : Yes
- Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, Transactions between the company and related parties

The Company's investment policy focuses on investing in related businesses or supporting the Company's operations in both the short term and long term. The Board of Directors has a mechanism for overseeing and controlling associated companies with responsibility for their operation in order to protect the Company's interest in such investment. The meeting of the Board of Executive Directors shall appoint a director or executive as representative of the Company to serve as a director of its associated company, having duty to determine policies that are crucial to business operation, approve, express opinion, and follow up on the operation, but not to the extent of controlling such policies. The investment ratio depends on the business that invests and how much capital it needs.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

Prevention of Conflicts of Interest

The directors and the management must make any decision and action for the Company's best interests. If there is a conflict of interest, directors or executives will bring such matters to the Board of Directors or the shareholders' meeting to consider the necessity of doing the said transaction and the impact that will occur, as the case may be. In considering and approving transactions that may cause conflicts of interest, directors with interests in such transaction will not be able to vote in that resolution. In addition, the new Securities and Exchange Act has assigned the Company's directors and executives to prepare reports on their interests and related persons for the Company to acknowledge. The Act also stated that directors, the management, and their related persons are responsible for preparing a report on the change in holding the Company's securities within three business days after the transition to the Company. The corporate secretary is eligible for sending copies to the Chairman of the Board of Directors and the Chairman of the Audit Committee every six months regularly. Besides, the Company has reported the connected transactions following the Securities and Exchange Commission (SEC) rules, which were disclosed in the financial statements and the annual registration statement.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

Control of Insider Information

The Company has in place measures and policies for managing security of its confidential business information, including not only trade secrets but also other significant information, so as to prevent any leak of such information as well as prevent any executive or work unit that has access to insider information from disclosing it to any third party or any person unrelated to the Company's business. The Company has therefore established a hierarchy of information secrecy and a framework of responsibility, including individuals who are authorized to access the information to prevent the use of insider information for personal benefit or for the benefit of other parties, whether directly or indirectly.

In addition, the Company discloses the holding of securities by its directors, top management, and finance department manager in the annual report. Any change in such securities holding shall be reported to the SEC under the Section 59 of the Securities and Exchange Act B.E.2535, and also notified to the Company Secretary for preparing a report on change of securities holding and outstanding amount of securities holding by the directors and top management for further submission to the next meeting of the Board of Directors.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Anti-Corruption Policy

The Company has a policy against corruption announcing on the Company's website to enable all directors, executives, and employees to perform their duties under the Company's business ethics and to fight against corruption in all forms. To build confidence in the Company's stakeholders, the Company has set up the appropriate anti-corruption guidelines and measures, clear anti-corruption training for employees and anti-corruption communication both internally and externally.

Anti-Corruption actions

The Company has Anti-Bribery Rules, which is a requirement and guideline for the Company, directors, and employees to comply with and requires all employees to operate their work with honesty and express their awareness of their duties and responsibilities.

Other important actions

- Requested cooperation from the supplier to refrain from giving any gifts to executives or employees in the New Year season and any other festival.
- Provided training and campaigning for employees to realize the importance regularly through the ME-Learning system and an exhibition.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

Compliance Whistleblower

The Company has regulations to support whistleblowing, either seeing any action or behavior from both the organization and the employee who imposes misconduct violates or may infringe on conduct against legal requirements or the Business Ethics. The more promptly the Company can gather and communicate, the more reducible effect will occur to the Company from that action or behavior. Therefore, the Company establishes a Whistle Blower channel for all stakeholders to report clues or complaints encountering any incidents or actions against the law and business ethics that may cause damage to the Company. The Company also has set guidelines and acknowledges all stakeholders every year. Those who witness the above events or actions shall gather information, clues, and evidence to verify the facts as much as possible, then notify directly to the Company by sending feedback or document complaints to the following address.

Attention to: Manager of the Internal Audit Control Office
 Kang Yong Electric Public Company Limited
 P.O. Box 49, Bangna Tower 10541
 Or send electronic information to
 E-mail address: hotline@kye.meap.com

The Manager of the Internal Audit Office and the investigation team, appointed by the Chairman of the Board of Directors or Managing Director according to the Company announcement, will take into account. It is essential to protect and prevent any impact on the whistleblower as it is confidential information. The Company shall act fairly by referring and proving the information received and quickly decide to take further action on the matter or problem appropriately. To make whistleblowing information purely and fairly and certify the truthful information, the Company requests a specific full name with clear contact. If necessary, the Company may request additional information for consideration of the result of such action. In the past year, the Company receive any information has taken action.

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

Information Disclosure and Transparency

The Company has disclosed information as required by the SET, such as financial reports, changes of directors and members of board committees, approval of connected transactions, etc., via the SET Link system after every Board of Directors' meeting or shareholders' meeting and already published such information in the annual report and annual registration statement (One Report) covering report on operating results, financial statements, management's discussion and analysis, and report on the Board of Directors' responsibility for the financial statements to ensure transparency for the benefits of the shareholders. Investors can also ask for more information by contacting its Investor Relations Division at telephone number 02-337-2900 Ext. 1120 or at e-mail: information@kye.meap.com

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. ARTHAKRIT VISUDTIBHAN (Chairman of the audit committee)	4	/	4
2 POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI (Member of the audit committee)	4	/	4
3 Mr. APICHAJ BOONTHERAWARA (Member of the audit committee)	4	/	4

The results of duty performance of the audit committee

Report of the Audit Committee

The Audit Committee of Kang Yong Electric Public Company Limited was appointed by the Board of Directors and comprises three independent directors: Mr. Attakrit Wisutthipan, serving as Chairman, Pol. Lt. Gen. Sahatsachai Intharasuksri, and Dr. Apichai Buntheera-won. The Board of Directors has resolved to designate Dr. Apichai Buntheera-won as the member possessing adequate knowledge and experience to review the reliability of the Company's financial statements.

In the fiscal year 2024 (April 2024 – March 2025), the Audit Committee performed its duties independently in accordance with its Charter and in compliance with the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The key responsibilities and results are summarized as follows:

1. Review of Financial Reports

The Audit Committee reviewed the quarterly and annual financial statements by discussing significant matters with the external auditor and the Company's Finance Manager. The Committee concurred that the financial statements were accurate, complete, sufficiently disclosed, and reliable in accordance with generally accepted accounting standards. The external auditor also reported on their independence and audit findings to the Committee.

In addition, the Committee acknowledged the updates and coordination related to changes in accounting standards and relevant financial reporting standards.

2. Risk Management Review

The Audit Committee reviewed the Company's risk management policy, risk assessment, risk management plans, and mitigation measures. The Company has established a Risk Management Committee chaired by the Managing Director and supported by a cross-functional risk working group to identify potential risks, assess likelihood and impact, prioritize risks, and implement control measures. Risk assessments are conducted every six months.

In the fiscal year 2024, the Committee reviewed the implementation of key risk mitigation activities, such as sales promotion measures, responses to rising component and raw material costs, and legal and regulatory compliance.

The Committee concluded that the Company's risk management system is appropriate and sufficient.

3. Review of Internal Control and Internal Audit

The Audit Committee approved the annual internal audit plan and reviewed internal control systems across key organizational functions. It also assessed compliance with relevant laws and regulations applicable to the Company's business.

The Committee reviewed audit results on a quarterly basis, held meetings with management to follow up on corrective actions, and evaluated the overall internal control effectiveness over the year.

The Committee also reviewed the Company's anti-fraud and anti-corruption efforts, including risk assessments for fraud and bribery, and acknowledged the Company's compliance with internal control measures and relevant laws.

The Committee concluded that the Company maintains an effective internal control system and continuously reviews and improves processes to ensure legal compliance and alignment with the Company's code of conduct and business ethics.

4. Auditor Appointment and Audit Fee for Fiscal Year 2025

The Audit Committee proposed the reappointment of KPMG Phoomchai Audit Ltd. as the Company's external auditor for the fiscal year 2025, and recommended the appropriate audit fee based on qualifications, scope of responsibilities, audit performance in the past year, and the firm's independence, technical competency, and professional experience.

5. Review of Related Party Transactions and Potential Conflicts of Interest

The Committee reviewed and provided opinions on related party transactions that may involve conflicts of interest. In the fiscal year 2024, the Committee reviewed and ensured that such transactions were conducted in compliance with the rules of the SET and SEC, were reasonable, and in the best interest of the Company.

6. Audit Committee Meetings

In fiscal year 2024, the Audit Committee held four meetings, including joint meetings with management and with the external auditor without management's presence. All members attended every meeting.

The Committee conducted a self-assessment for fiscal year 2024 based on SET's recommended best practices. The overall average score was 4 out of 4, with all evaluation areas rated from good to excellent, reflecting the Committee's effective performance in accordance with its Charter and corporate governance principles.

Overall Conclusion

The Audit Committee has fully discharged its duties and responsibilities as specified in its Charter and assigned by the Board of Directors. The Company is operated with effective corporate governance, efficient management, adequate internal controls, sound risk management, accurate and reliable financial reporting, and full compliance with applicable laws, rules, and regulations.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 20

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRAPHAD PHODHIVORAKHUN (The chairman of the executive committee)	20	/	20
2 Mr. KEIJI OYA (Vice-chairman of the executive committee)	20	/	20
3 Mr. YASUHITO NEGISHI (Member of the executive committee)	12	/	12
4 Mr. CHAYANIND PHODHIVORAKHUN (Member of the executive committee)	20	/	20

The results of duty performance of Executive Committee

In 2024, the Executive Committee consistently performed its duties in supervising, monitoring, and driving the Company's operations in alignment with strategic plans. The Committee focused on cost management, production efficiency, and mitigation of risks related to economic volatility and raw material prices. It also promoted adherence to good corporate governance and sustainability principles, while supporting the Company's digital transformation. These efforts aim to ensure stable and sustainable performance in the long term.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. MANU LEOPAIROTE (The chairman of the subcommittee)	2	/	2
2 Mr. PRAPHAD PHODHIVORAKHUN (Member of the subcommittee)	2	/	2
3 Mr. KEIJI OYA (Member of the subcommittee)	2	/	2
4 Mr. APICHAJ BOONTHERAWARA (Member of the subcommittee)	2	/	2
5 Mr. PUMIPAT SINACHAROEN (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination and Remuneration Committee

1. Meeting No. 1/2024 held on 10 May 2024

Agenda 1: Adoption of the Minutes of the Previous Meeting

The Committee unanimously resolved to adopt the minutes of the Nomination and Remuneration Committee Meeting No. 1/2023.

Agenda 2: Nomination of Directors Retiring by Rotation

The Committee considered five directors who were due to retire by rotation:

- Mr. Praphad Phodhivorakhun
- Pol. Maj. Gen. Sahaschai Indrasukhsri*
- Dr. Apichai Boontherawara*
- Mr. Chayanind Phodhivorakhun
- Mr. Pumipat Sinacharoen*

The Committee resolved to propose all five directors for reappointment for another term.

Agenda 3: Consideration of Directors' Remuneration for the Fiscal Year 2024

The Committee proposed the total remuneration not to exceed 6.5 million baht, the same amount as the previous year (2023).

The meeting resolved to propose this to the Board of Directors for consideration and to seek approval from the Annual General Meeting of Shareholders.

2. Meeting No. 2/2024 held on 7 November 2024

Agenda 1: Adoption of the Minutes of Meeting No. 1/2024

The Committee unanimously resolved to adopt the minutes of the previous meeting.

Agenda 2: Nomination of New Director to Replace the Resigned Director

The Committee acknowledged the resignation of Mr. Yasuhito Negishi, effective 8 November 2024, and resolved to propose Mr. Hiroyuki Noda to fill the vacant position, deeming him suitably qualified.

Agenda 3: Adjustment of Committee Structures

The Committee resolved to appoint Mr. Hiroyuki Noda as a member of the Executive Directors Committee (EDC) and the

Product Pricing Committee (PPC), replacing Mr. Negishi.

The Committee also approved the revised list of authorized directors of the company.

Agenda 4: Appointment of New Committee Secretary

The Committee resolved to appoint a new Secretary to the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee fulfilled its duties comprehensively throughout the year 2024, covering the nomination and appointment of directors, the proposal of the annual directors' remuneration, and the adjustment of committee structures. These efforts contributed to the continuity, transparency, and good governance of the company's management.

Meeting attendance of Product Pricing

Meeting Product Pricing (times) : 3

List of Directors	Meeting attendance of Product Pricing		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KEIJI OYA (Member of the subcommittee)	3	/	3
2 Mr. YASUHITO NEGISHI (Member of the subcommittee)	2	/	2
3 POL. MAJ. GEN. SAHASCHAI INDRASUKHSRI (The chairman of the subcommittee)	3	/	3
4 Mr. MANU LEOPAIROTE (Member of the subcommittee)	3	/	3
5 Mr. ARTHAKRIT VISUDTIBHAN (Member of the subcommittee)	3	/	3

The results of duty performance of Product Pricing

In 2024, the Product Pricing Committee held a total of three meetings and played a key role in reviewing pricing strategies for each product group to ensure alignment with changing market conditions and cost structures. The key highlights of the Committee's performance are as follows:

1. Review of Product Pricing Performance (Markup on Cost: MoC)

The Committee reviewed the markup on cost performance across various product categories to assess profitability and pricing effectiveness.

2. Oversight of Proactive Pricing Strategy Implementation

The Committee closely monitored the execution of pricing strategies to ensure responsiveness to market dynamics and cost fluctuations—particularly with regard to volatile raw material prices, such as copper, and the impacts of foreign exchange rates.

3. Provision of Strategic Recommendations to Management

Strategic advice was provided on key issues, such as controlling the sale of low-margin products, promoting high value-added products, and maintaining a balance between sales volume and profit margins to achieve efficient and sustainable pricing management.

4. Governance of Fair Pricing within the Group

The Committee emphasized its role in corporate governance by monitoring and ensuring fair pricing practices, particularly to prevent inappropriate profit shifting among affiliated companies.

In conclusion, the Product Pricing Committee has fulfilled its duties with diligence, transparency, and efficiency, in accordance with good corporate governance principles, to support the company's sustainable growth.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Corporate Sustainability Management Policy

To realize a prosperous society in which a "sustainable global environment" and a "safe, stable, and comfortable society" are compatible", as declared in one of the Company's management policies. The Company recognizes the importance of sustainable development to help the organization grow steadily as a guideline for the organization's operations to cover and balance in 3 dimensions: economy, society, and environment. Under the principles of good corporate governance throughout the business value chain and considering the impact on stakeholders, society and the environment, the Company announced the policy to drive the organization and conduct business under the management framework to be in the same direction.

In this regard, the Company's directors, executives, and all employees at all levels have a duty to support, encourage and implement in accordance with this policy, as well as transfer and communicate this policy to relevant parties and all groups of stakeholders to strengthen the potential of sustainable development together.

Scope of the report

The Company has an objective of operating its business with social and environmental responsibility under the philosophy of business operation as "Innovating For a Better Tomorrow." It is committed to developing personal capabilities, innovating products of value, supporting customers' wealth and growth, fostering quality of the society, and bringing sustainable returns to the shareholders so that the organization can stay happy with the community and the public, and concurrently bring ongoing prosperity to all stakeholders for the Sustainable Development. This report presents the results of the Company's sustainable business operations with a period from April 1, 2024 to March 31, 2025.

Reference link for sustainability policy : <https://www.mitsubishi-kye.com/EN/corporate-sustainability.asp>

Sustainability management goals

Does the company set sustainability management goals : Yes

Sustainability management goals

The Company, as a manufacturer and distributor of electrical appliances under the trademark "Mitsubishi Electric", is committed to conducting business under the concept of sustainable development that is applied to cover its operations throughout the organization as follows.

1. People
2. Planet
3. Prosperity
4. Peace
5. Partnership

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

Management of impacts on stakeholders in the business value chain

Business Value Chain

Operation with stakeholders is a matter of great importance for the company. The company takes into account the groups of stakeholders as well as manages the sustainability of activities throughout the business value chain from upstream, namely the procurement of raw materials and transportation in the production process until downstream business activities such as product development procurement, product transportation and distribution of products and services to respond to the needs and expectations of all stakeholder groups and create a balance between value from operations. Businesses for all stakeholders can build good relationships and confidence in operations between the companies and stakeholders. It adheres to the principles of the circular economy throughout the value chain and product life cycle to promote the maximum use of resources and increase recycling and reuse, reduce waste, and reduce greenhouse gas emissions, ready to meet the needs of customers who care about the environment.

Stakeholder Connecting

In assessing the stakeholders, the Company's work units in charge of dealing and coordinating with each stakeholder groups through the joint meetings and email: information@kve.meap.com. The Company has brought complaints, suggestions, and opinions as a guideline for improving operations and responding to the expectations of all stakeholders appropriately. According to the Company's business ethics, Article 7, "Relationships with Stakeholders", conducting business and coordinating relationships based on honesty and fairness promotes good cooperation that would bring about sustainable development and growth.

Sustainability issues from different 6 groups of stakeholders

1. Employees
2. Customers
3. Business partners
4. Shareholders
5. Community
6. Government agencies

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Provide fair compensation and appropriate welfare in line with the economic situation. • Ensure job security and opportunities for career advancement. • Ensure workplace safety and employee well-being. • Provide continuous development of employees' knowledge and skills. 	<ul style="list-style-type: none"> • Promote fundamental labor rights in accordance with established workplace regulations. • Determine compensation and other benefits in comparison with industry standards. • Provide a safe, hygienic, and conducive working environment. 	<ul style="list-style-type: none"> • Complaint Reception • Employee Engagement Survey • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Punctual delivery of safe and quality products in the required quantity • Offering of products at reasonable prices • Other services supportive to economic, social and environmental issues • Trade agreements under fair conditions • Accurate information on products and services • Keeping customers' information confidential 	<ul style="list-style-type: none"> • Research, development and production of safe and energy-saving products • Quality policy • Training on technical knowledge and provision of knowledge on products to dealers • Trade agreement rules and criteria 	<ul style="list-style-type: none"> • External Meeting • Complaint Reception
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Treat all business partners with equality and fairness in procurement practices. • Offer fair returns and business agreements. • Strictly adhere to all agreed-upon contracts and conditions. 	<ul style="list-style-type: none"> • Keeping abreast of procurement rules, regulations and criteria, such as those regarding selection of procurement sources • Rules and regulations regarding inspection and follow-up of procurement sources • Compliance with fair trade conditions 	<ul style="list-style-type: none"> • External Meeting • Complaint Reception
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> • Generate worthwhile returns on investment in both the short and long term. • Foster business growth and long-term stability. • Manage operations with transparency, fairness, and timely disclosure of sufficient information. 	<ul style="list-style-type: none"> • Disclosure of Company information in annual report, form 56-1, and press release • Availability of complaint filing channel • Additional channel for communication and disclosure of information, such as website 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Complaint Reception
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> • Protect and preserve the environment. • Promote quality of life and maintain good relationships with local communities. • Engage with communities and respect local traditions and cultural heritage. 	<ul style="list-style-type: none"> • Continuous communication with community leaders regarding community development • Regular cooperation with government sector in running activities of social and environmental contribution 	<ul style="list-style-type: none"> • Complaint Reception

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Government agencies and Regulators 	<ul style="list-style-type: none"> Comply with all applicable laws and regulations. Manage quality, environmental issues, and community care effectively. 	<ul style="list-style-type: none"> Keeping abreast of developments of laws, rules and regulations Making reports completely and by the deadline set forth No payment to government officers without reasonable grounds 	<ul style="list-style-type: none"> External Meeting Training / Seminar

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : Yes

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Environmental	<ul style="list-style-type: none"> Environmental Management Standards Policy and Compliance Energy Management Water Management Waste and Waste Management Greenhouse Gas Management
Social	<ul style="list-style-type: none"> Human Rights Fair Labor Practices Customer / Consumer Responsibility Community / Social Responsibility
Governance and Economic	<ul style="list-style-type: none"> Good Governance Sustainability Risk Management Sustainable Supply Chain Management Innovation Development

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://www.mitsubishi-kye.com/EN/investor-annual.asp>

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Internal Control and Risk Management

Opinion of the Board of Directors on the Company's Internal Control

The Company recognizes and places importance on continuous internal control and risk management. The Board of Directors has set up and assigned the Audit Committee to be responsible for reviewing adequacy and appropriateness of internal control and risk management. For ensuring efficiency and effectiveness in the conduct of business or discharge of duty in compliance with the policies, Articles of Association, and resolutions of the Board of Directors and the shareholders' meeting, including the applicable laws, notifications, and regulations. The Company's internal control and risk management in the previous year can sum up as follows:

1. Control within the organization

1.1 The Company is well aware of its corporate responsibility for the society as a whole, by ensuring its directors, executives and employees conduct ethical business. To ensure the Company's objectives and to be in line with the Mitsubishi Electric Group Conduct Guidelines, the Company communicates its policies and targets as well as gives a written clarification to the employees organization-wide. Also, the Company arranges training, and testing (E-Learning) thereon to the employees at all levels for their translation into action and follow up the results.

1.2 The Board of Directors has appointed four Board committees, namely the Board of Executive Directors, the Audit Committee, the Nomination, and Remuneration Committee, and the Product Pricing Committee, with duties and responsibilities designated to monitor and control business operation in line with the objectives.

1.3 The Board of Directors has assigned the Board of Executive Directors to undertake business administration on its behalf and to determine policies and targets on business administration, quality assurance, environmental management, health and safety, energy conservation, confidentiality security management, business ethics management, and anti-fraud and anti-corruption. The Board has also formulated the organizational structure by dividing management duties and responsibilities into 2 main lines as follows:

1.3.1 Administration and planning line composed of 6 departments which are Corporate Strategic Planning Office, Internal Audit Control Office, General Administration Department, Finance Department, Purchase Department and Marketing Department.

1.3.2 Engineering line composed of 6 departments which are, Production Engineering, Quality Assurance Department, Tool & Plastic Production, Fan Production, Refrigerator Production, and Water Pump Production.

1.4 The Company has established a selection and nomination process to recruit personnel with required knowledge, skills, expertise and experience, from operating staff to supervisory and executive levels allocated appropriately according to the organization structure. It has a process in place for performance evaluation, salary increment and promotion, and a succession plan, with key talents selected to undergo a training course in Japan. Wages and salaries as well as other remuneration and benefits are made available as appropriate to employees at all levels without discrimination. At the same time, a fair penalty system applies to any case where an employee performs in violation of the work rules and regulations.

1.5 The Company has an independent work unit handling internal audit and following up on other work units' operations in terms of internal control, risk management and compliance with applicable laws. Such internal audit unit shall implement in line with the annual audit plan, and shall report the audit result and follow-up result of subsequent corrective action to both the Board of Executive Directors and the Audit Committee for acknowledgement, as well as comments and recommendation for the management's improvement and remedial action accordingly.

1.6 The Audit Committee shall perform duties with independence in the scope of power and duties prescribed in the Audit Committee Charter. It has reviewed financial reports, risk management, internal control and audit systems, proposed appointment of external auditors and auditor remuneration, and connected transactions or transactions that may have a conflict of interest, on a quarterly and annual basis. Results of such review by the Audit Committee are also proposed to the meeting of the Board of Directors for acknowledgement and consideration every quarter and published in the Audit Committee's annual report. (See details in "Audit Committee's Report.")

2. Risk assessment

In risk management, on a semi-annual basis, all departments of the Company reviewed risk identification, risk assessment, and risk management in line with risk assessment forms to fit with the Company's policies and cover all of its corporate targets.

Risk Management Committee reviewed risk identification and risk level assessment, as well as risk management measures, of working groups in all departments. It also examined risk management to ensure efficiency and suitability

with the organization, closely followed up on risk management performance, and reported risk management activities of all departments as the significant agenda items to the meetings of the Audit Committee and the Board of Directors for acknowledgement and consideration.

3. Control activities

3.1 The Board of Executive Directors and executives at various managerial levels map out yearly policies, objectives, and targets of all departments, and communicate them to staff members for further translation into practice to achieve such aims. The operation monitoring system is in place with reporting at meetings held at all levels on a weekly, monthly, quarterly and semi-annual basis. The staff reports the progress of their operation and the executives shall give instructions and assignments to ensure that the Company's goals and objectives entirely achieved.

3.2 The Company arranges written corporate rules to control operations in financial transactions, procurement, production, quality control, sales of goods and general administration, with a scope of power, duties, responsibilities, and approval amount limit for each level. A limit exceeding budget request subjects to consideration and approval of the meeting of Budget Committee chaired by the President and held every week to consider budget spending proposals.

3.3 The Company has appointed representatives as directors in associated companies to follow up the operations of such companies.

3.4 The Company Secretary has been assigned to keep and regularly update information on the significant shareholder, directors, executives, and connected persons, to facilitate monitoring and review of related transactions or transactions prone to conflict of interest.

4. Information and communication

The Company has established an adequate information and communication system. It has prepared accurate, complete, and reliable information within an appropriate period, and made it available to the Board of Directors, the management and staff members to support decision-making on a timely basis. Secure access to information in various work systems is determined precisely and as prescribed by relevant laws via such channels as e-mail, Intranet, and communication through activities and joint meetings to strengthen coordination and operation to achieve the targets set forth.

For external parties, the Company has disclosed and communicated its information comprehensively and equitably to the stakeholders through its communication channel, i.e., www.mitsubishi-kye.com, and in case of disclosure according to the criteria of the Stock Exchange of Thailand (SET), such as financial report, annual report of operating results, and minutes of the annual general meeting of shareholders, via the SET's information system and the Company's website.

Moreover, the Company has a channel for stakeholders to report any incident or any act prone to a violation of the laws and regulations, code of business ethics which may cause damage to the Company. They may inform the Internal Audit Control Office by post: P.O. Box 49, Bangna Tower 10541. The Company has a system in place to process such cases and make an investigation thereof before deciding on any appropriate action.

5. Monitoring activities

The Company has a process to monitor business operations at directors, executives, and managerial levels through various meetings, namely Board of Directors meeting (quarterly), Board Committee meetings, business plan meeting, departmental policy and implementation plan meeting, weekly manager meeting, monthly business unit meeting, weekly and monthly quality meeting, and so forth.

Directors and executives will acknowledge operating results covering achievements and/or problems from the minutes of the meetings. They will then at the respective meetings instruct the relevant parties to take improvement or solution actions to meet the Company's objectives and targets.

At the Board of Directors meeting 1/2025, on May 9, 2025, which the three Audit Committee members attended, assessed the Company's internal control system in five areas based on the Audit Committee's report and expressed an opinion that the Company's internal control system has been adequate and appropriate. The system contained with an efficient management system with sufficient transactions with persons that may have a conflict of interest and connected parties, and there is no any deficiency in the internal control system that could cause a significant impact on the Company.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : No

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk Associated with Intense Competition

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Competition risk

ESG risk factors : No

Risk characteristics

The home electrical appliance industry continues to evolve rapidly and consistently, with intense competition from both well-established brands and new entrants. Consumers now have a wide range of choices and can more easily compare prices and quality. With numerous players in the market, the competition for market share poses a significant risk that may impact product pricing and the Company's profitability.

Risk-related consequences

1. Pricing Pressure

The Company may be required to reduce product prices in order to remain competitive with other brands, which could result in a decline in profit margins.

If the Company is unable to maintain both quality and appropriate pricing, it may lose market share to competitors.

2. Increased Research and Development Costs

To maintain competitiveness, the Company must invest more in developing new technologies and innovations, which may lead to an increase in overall operating costs.

3. Risk of Declining Customer Loyalty

As consumers have access to a wider variety of choices and can easily compare products, the inability to differentiate or create a unique value proposition may lead to a shift in customer preference toward competing brands.

4. Earnings Volatility

Revenue and profitability may become uncertain, particularly during periods of intense promotional campaigns or price-cutting strategies undertaken to compete in the market.

Risk management measures

To achieve stable and sustainable growth, the Company has adjusted its sales strategy by focusing on premium product segments and emphasizing models that are competitive in the market. This approach aims to boost sales and profitability across different markets and product categories. In addition, technological competition in the electrical appliance industry has driven the Company to invest in research and development to meet the ever-changing needs of consumers.

Risk 2 Geopolitical Risk

Related risk factors : Strategic Risk

- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Economic risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Income volatility

ESG risk factors : Yes

Risk characteristics

Geographic conflicts are polarized worldwide, particularly tensions between China and the United States. These include disputes over trade, investment, security, and technology and ongoing conflicts such as those involving Russia and Ukraine, which are expected to persist and unavoidably affect global supply chains and trade. This trend may lead to reduced global trade volumes, increased production costs, fluctuating consumer goods prices, heightened inflation rates, and economic slowdowns in several countries

Risk-related consequences

1. Increased Import and Export Costs

Disruptions or delays in global transportation routes may lead to higher logistics costs, directly increasing the Company's operational expenses.

2. Instability in the Supply Chain

The availability of critical raw materials and components may be delayed or disrupted, affecting the Company's production schedules and its ability to meet customer delivery timelines.

3. Uncertainty in Trade Policies and Tariff Rates

Changes in import duties or trade regulations may increase the Company's costs or reduce its competitiveness in international markets.

4. Volatility in Foreign Exchange Rates

Fluctuations in global economic conditions may result in unstable exchange rates, impacting both revenue from exports and the cost of imported goods.

5. Sales Risk from Economic Slowdown in Trading Partner Countries

Economic downturns in major export markets may lead to reduced consumer demand, directly affecting the Company's sales performance.

6. Delays in Investment and Market Expansion

Political and economic uncertainties may prompt the Company to postpone investments or expansion plans in certain countries to mitigate risk exposure.

Risk management measures

1. Diversify sourcing of raw materials and components across multiple countries to reduce reliance on any single nation.
2. Develop Business Plans to ensure operational stability amid supply chain disruptions.
3. Expand into new markets and strengthen partnerships with international trade partners to mitigate geopolitical risks.

Risk 3 Risk associated with technology changes and product development

Related risk factors : Strategic Risk

- Changes in technologies

ESG risk factors : Yes

Risk characteristics

Changing in product development technology

Home electrical appliances are products with intense competition in product design and development. The

Company has developed its products every year concerning functionality, appearance, and energy saving so that all its products can compete well in the market. However, technological changes and product development could pose a risk of fast product obsolescence and rapid replacement by new models. The Company must, therefore, keep abreast of all changing circumstances carefully and conduct a study on product development trends to match market demand yearly to mitigate such risk.

At present, consumers priorities energy-saving when choosing products that suit their preferences. The Company has strived to develop products with the best energy-saving features in line with such a trend. In the past year, The Electricity Generating Authority of Thailand (EGAT) has announced the adjustment of energy saving standards No. 5, the highest level of 3 stars, to the highest level of 5 stars, effective January 2024, which water pump products can proceed to support the criteria above until the new criteria are passed in all R-series models.

Changing in production technology

The Company aware of risk associated with technology changes posed directly on the Company, the Company mapped out a plan on the modification and change in its production technology and future product line-up, with investment duly made in the following infrastructures:

- Enhanced accuracy and reliability in verifying the placement of electronic parts on refrigerator circuit boards has been achieved by implementing the First Board Inspection system. This system enables automatic recording of inspection results from the chip mounter, significantly reducing manual inspection time, minimizing paper usage to support environmental conservation, and allowing for traceable historical data review.
- Implementation of an automated inspection and test result recording system, including a traceability system, has been adopted for performance and safety verification of electric fans and ventilators. This enables trend analysis in production processes and provides valuable data to support new product development more effectively.
- Improved refrigerator production efficiency through the adoption of new vacuum technology in the cooling system. This advancement reduces vacuuming time, decreases electricity consumption, minimizes repair work, and frees up workspace that can be utilized for future improvements in other production processes.

Risk-related consequences

Failure to adapt to or invest in new technologies in a timely manner may lead to inefficient production processes, reduced competitiveness, delays in product development, and an inability to meet evolving market demands.

Risk management measures

The Company continuously monitors technology trends, invests in automation and innovation, and enhances employee skills to adapt to future technological changes.

Risk 4 Risk involved with raw materials and supply chain

- Related risk factors : Strategic Risk
- Policies or international agreements related to business operations
 - Changes in technologies
 - Business operations of partners in the supply chain
 - Reliance on large partners / distributors or few partners / distributors
- Operational Risk
- Loss or damage from non-compliance of partners or counterparties
 - Climate change and disasters
- ESG risk factors : Yes

Risk characteristics

Raw material procurement risk has still been a priority for the company. It has kept a close watch on changing circumstances, especially the fluctuations in raw material prices over the past year, which the Company has to face with risks that are external factors that cannot be controlled, such as:

- Factors arising from the uncertain global economic situation, geopolitical conflicts, problems of inflation, and rising interest rates, including the impact of exchange rates. These factors affect the price of critical raw materials that the company uses to produce products, especially plastic, resin, copper, aluminium, and steel, as well as other costs. That results in higher production costs; however, the company continues to conduct cost-reduction activities to reduce the impact of rising raw material prices, such as sourcing raw materials from multiple sources to minimise fluctuations in raw material prices used to have lower costs. Procurement of quality raw materials and

consistent specifications, but at a lower cost, and collaboration with business partners to improve production processes for efficiency and help save costs while maintaining the quality of the parts.

- The risk from supply chain system involves the procurement parts and raw materials suppliers, such as earthquakes and natural perils in some countries. To cope with such risk, the Company has drawn up a business continuity plan to manage the risks of trade partners both domestically and overseas.

- Risk from impacts of the policy from superpower countries such as trade war, sanction, as well as the changes in the US Federal Reserve's economic signals and interest rate policy, all of which have had impacts on raw material prices and production capacity, hence global volatility with a significant effect on the supply chain. The Company closely monitors the world situation in order to adapt to the rapid and constant changes.

- Risk of delayed delivery: This is caused by the demand for electronic components to be used as raw materials in production, which continues to grow due to demand in the electric vehicle industry, including the electrical appliance industry. As a result, some suppliers face a shortage of raw materials in production and insufficient production capacity to meet demand. Therefore, to reduce issues affecting the production plan, the Company has closely and continuously monitored and evaluated the situation. They are coordinating with critical material suppliers and related departments within the Company to prepare a business continuity plan, such as maintaining inventory levels of some essential materials to ensure that the amount is sufficient. The Company has followed up and assessed the situation closely and continuously by coordinating with the primary raw material partners and related departments to prepare a business continuity plan and Mitsubishi Electric Corporation, Japan. Investigate and approve the parts and alternative raw materials, and choose multiple manufacturers to reduce the risk of parts and raw materials shortages, etc. It also emphasizes the importance of being a good partner with key trading partners, emphasizing close cooperation and updating production information and advance order plans so that partners can plan production. More accurate preparation of parts and raw materials.

Risk-related consequences

1. Production costs may increase due to fluctuations in raw material prices and foreign exchange rates.
2. Disruptions or delays in the supply chain may cause interruptions in the manufacturing process.
3. The Company's ability to compete and deliver products on time may be affected.
4. Additional resources may be required to manage risks, such as maintaining safety stock or developing alternative suppliers.

Risk management measures

1. Diversify sourcing across multiple countries and suppliers
2. Implement Business Continuity Plans (BCP) to mitigate shortages or delivery delays
3. Maintain appropriate inventory levels and collaborate within the corporate group to enhance bargaining power

Risk 5 Labour risk

Related risk factors	:	<u>Operational Risk</u>
		<ul style="list-style-type: none">• Shortage or reliance on skilled workers• Impact from population structure
ESG risk factors	:	Yes

Risk characteristics

Thailand is entering an ageing society due to the problem of a meagre population growth rate, and people like to pursue higher education. This may cause a labour shortage problem in the future, especially in the industry sector. As a result, not many personnel are coming to the labour. Therefore, this creates increased labour competition by offering higher compensation and benefits to those working with us; the company has used many measures, including providing compensation, incentives, and competitiveness. Therefore, it can maintain and recruit people to work continuously..

In addition, the Company has successively built bilateral collaboration with vocational educational institutes aiming to enhance their teaching and learning as well as real practical skills, and recruited quality foreign labor such as Cambodian labor, resulting in relief of labor shortage risk to some extent.

Risk-related consequences

This may lead to reduced production capacity, higher labor costs, and potential impacts on product delivery and business growth.

Risk management measures

1. Offer competitive compensation and benefits to retain employees

2. Collaborate with vocational colleges through dual-education programs to develop new skilled workers
3. Recruit qualified foreign labor to support production operations

Risk 6 Risk concerned with changes in laws

Related risk factors : Strategic Risk

- Government policy
- Policies or international agreements related to business operations

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

ESG risk factors : Yes

Risk characteristics

In the previous year, Thailand has enacted several new laws and regulations, such as; Labor protection laws, the Personal Data Protection Act, Governing environment law, safety and occupational health, renewable energy and energy conservation. Also, there're new regulations on industrial standards and laws, Taxation related to various fee rates will not be exempted because the COVID situation has been resolved and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand with which listed companies must comply. Realizing the importance of this matter, the Company has assigned a work unit to be responsible for and following up on the enforcement of the laws and regulations to manage all legal and regulatory issues relevant to the Company, monitor and examine performance to ensure compliance with the laws in all respects. Furthermore, issue internal rules and regulations to be consistent with applicable law and strict cooperation in accordance with the state of an emergency announcement to prevent the coronavirus pandemic (COVID-19), which is considered a social responsibility.

Risk-related consequences

Failure to comply fully with new laws and regulations may lead to business risks such as legal penalties, reputational damage, and loss of stakeholder confidence.

Risk management measures

1. Establish a dedicated unit to monitor and assess the impact of new laws and regulations
2. Implement internal policies and procedures aligned with legal requirements
3. Conduct employee training to ensure awareness and compliance with relevant laws

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : Yes
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

Management of impacts on stakeholders in the business value chain

Business Value Chain

Operation with stakeholders is a matter of great importance for the company. The company takes into account the groups of stakeholders as well as manages the sustainability of activities throughout the business value chain from upstream, namely the procurement of raw materials and transportation in the production process until downstream business activities such as product development procurement, product transportation and distribution of products and services to respond to the needs and expectations of all stakeholder groups and create a balance between value from operations. Businesses for all stakeholders can build good relationships and confidence in operations between the companies and stakeholders. It adheres to the principles of the circular economy throughout the value chain and product life cycle to promote the maximum use of resources and increase recycling and reuse, reduce waste, and reduce greenhouse gas emissions, ready to meet the needs of customers who care about the environment.

Stakeholder Connecting

In assessing the stakeholders, the Company's work units in charge of dealing and coordinating with each stakeholder groups through the joint meetings and email: information@kve.meap.com. The Company has brought complaints, suggestions, and opinions as a guideline for improving operations and responding to the expectations of all stakeholders appropriately. According to the Company's business ethics, Article 7, "Relationships with Stakeholders", conducting business and coordinating relationships based on honesty and fairness promotes good cooperation that would bring about sustainable development and growth.

1. Employees
2. Customers
3. Business partners
4. Shareholders
5. Community
6. Government agencies

Responsibility for Supply Chain

The Company has systematically, scrupulously and formulated a socially responsible procurement policy, entailing procurement control, supply source assessment, supplier selection etc. In doing so, it adheres to the ethical standards on "discharge of duty with integrity and righteousness while maintaining a cordial relationship with business partners" through mutually supporting cooperation as if being alliances in terms of technology, safety, output expansion, environmental problem reduction, and quality standard upgrade, so that they could move together toward business strength and stability.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : Yes
new suppliers?

	2022	2023	2024
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	100.00	100.00	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

Research and development (R&D) expenses over the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht) ⁽⁹⁾	224.98	193.74	169.64

Remark: ⁽⁹⁾This represents the total development cost for all products.

Additional explanation for research and development (R&D) expenses over the past 3 years

This represents the product development fee paid by the Company to Mitsubishi Electric Corporation, Japan, calculated based on an agreed-upon method.

Information on organization's innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

The company is committed to promoting a culture of innovation within the organization to enhance competitiveness, respond to market dynamics, and create long-term value for all stakeholders. This is achieved through the following approaches:

1. Establishment of an Innovation Unit

- The Innovation Development Department was established to drive the creation and development of new approaches in manufacturing processes, management, and product design in collaboration with the production department.

2. Development of Learning and Experimentation Support Systems

- The company promotes learning in emerging technologies and concepts such as AI, Digital Manufacturing, and ESG principles through both internal and external training programs.

3. Creation of Platforms for Idea Exchange and Expansion

- Cross-departmental meetings are organized to facilitate the exchange of ideas and creative concepts, along with feasibility studies to assess potential integration into production processes.

4. Development of Collaborative Innovation Networks

- The company collaborates with ME Group affiliates and external partners, including research institutions and academic organizations, to expand knowledge and jointly develop new technologies.

5. Integration of Innovation into Corporate Strategy

- Innovation is positioned as a core corporate value and is integrated into strategic goals, including the development of environmentally friendly products that meet the needs of modern lifestyles.

6. Recognition and Motivation

- The President Awards are organized as a platform for employees to present innovative projects or ideas, aiming to foster motivation, creativity, and continuous improvement.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : No
innovation development?

Non-financial benefits⁽¹⁰⁾

Does the company measure the non-financial benefits from : Yes
innovation development?

	2022	2023	2024
Number of the company's innovation projects that have been patented (Projects)	4.00	2.00	4.00

Remark: ⁽¹⁰⁾ In 2023, 1 industrial fan invention/design was officially registered in Vietnam.

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