

ESG Performance

Company Name : UBIS (ASIA) PUBLIC COMPANY LIMITED Symbol : UBIS

Market : mai Industry Group : Industrials Sector : SECTOR 0

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Electricity 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

Ubis (Asia) Public Company Limited, a manufacturer of lacquers and sealants for metal packaging such as food and beverage cans, metal drums, or chemical containers, recognizes the importance of sustainable business operations. The company prioritizes environmental management in all production processes to comply with international standards and green industry development guidelines. The company is committed to preventing and reducing environmental impacts, as evidenced by its ISO 14001:2015 certification. It implements an environmental policy based on the 3Rs principle (Reduce, Reuse, Recycle), including reducing waste from production processes and using resources efficiently.

Company's Environmental Practices

1. Reducing Environmental Impacts in Production Processes

- Control and monitor potential environmental impacts from the production process.
- Reduce waste and pollution generated both during and after production.
- Improve production processes to be environmentally friendly by reducing energy, water, and raw material consumption.

- Promote the concept of a Circular Economy through the reuse of leftover raw materials.

2. Efficient Energy and Resource Management

- Use energy and resources efficiently, focusing on reducing electricity and fuel consumption.
- Consider using clean or renewable energy, reducing reliance on fossil fuels.
- Manage water efficiently, prevent water shortages, and treat wastewater to meet standards before discharging it into the environment.

- Control water usage for maximum efficiency, along with implementing water conservation measures and improving water quality.

3. Industrial Waste and Pollution Management

- Control dust and air pollution generated from the production process.
- Reduce the amount of general waste and plastic waste within the factory.
- Properly manage industrial waste by hiring a licensed waste management company.
- Promote recycling and reuse of waste materials to reduce waste generation.
- Noise Pollution Management: Control noise levels in the production process to meet environmental standards.

4. Global Warming Reduction and Carbon Management

- Reduce greenhouse gas emissions from the production process.
- Conduct a Carbon Footprint and support carbon credit trading.
- Be a part of reducing global warming and support responsible climate change.

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
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Changes in environmental policies, guidelines, and/or goals : Electricity Management, Renewable/Clean Energy Management, Water resources and water quality management, Waste Management, Greenhouse Gas and Climate Change Management, Air Quality Management

Policy, Practices, and Environmental Goals Update for 2024

In 2024, UBIS (Asia) Public Company Limited significantly upgraded its environmental management practices, systematically focusing on efficient natural resource and energy management while simultaneously reducing environmental impacts across all operational dimensions. This includes production, business operations, and fostering sustainability awareness among employees. These efforts align with national goals to reduce greenhouse gas emissions, achieve carbon neutrality, and advance toward net zero emissions.

A notable achievement was receiving certification from the Thailand Greenhouse Gas Management Organization (TGO) for the Carbon Footprint of Products (CFP). This certification underscores the company's dedication to environmentally responsible business practices, from carefully selecting raw material suppliers who prioritize greenhouse gas reductions, using renewable energy in production processes, to delivering safe and sustainable products.

Energy Management

The company has effectively implemented energy management strategies, beginning with assessments and data collection on energy consumption across all sectors, including production, transportation, and office use. This analysis supports long-term energy reduction strategies. Initiatives include installing energy-efficient LED lighting systems in offices and factories, and a Solar Rooftop system, which accounts for approximately 39% of total electricity used in production processes. Additionally, the company transitioned from fuel-powered forklifts to electric forklifts within factory operations, reducing electricity consumption per production unit from 0.1464 KWH./KG. in 2023 to 0.1458 KWH./KG. in 2024, also minimizing pollution and noise in working areas.

Greenhouse Gas Emission Reduction

The company plans to establish an Organizational Carbon Footprint for 2025, assessing greenhouse gas emissions from Scope 1 and Scope 2 activities. Data from this assessment will guide concrete carbon reduction strategies covering energy use, production processes, and waste management.

The Solar Rooftop renewable energy system plays a crucial role in practical greenhouse gas emission reductions, aligning with strategies to mitigate the impact of fossil fuel consumption and encourage employee involvement in energy conservation, effectively reducing carbon dioxide emissions by over 321,000 kg CO₂ equivalent per year.

Water Use and Wastewater Management

Regarding water usage, the company has improved production processes to reduce water consumption, such as reducing tank-cleaning frequency, installing high-pressure nozzles, and switching to foot-operated washbasins to minimize unnecessary water use.

For wastewater management, the company ensures discharged water meets the Industrial Estate Authority of Thailand's Notification No. 76/2560. It regularly monitors critical parameters like pH, BOD, TSS, and various contaminants, preparing transparent and compliant environmental reports.

Industrial Waste Management

The company strictly manages industrial waste in compliance with the Ministry of Industry Notification 2024, starting with obtaining proper permits (Form Sor Kor.2) for waste removal covering all waste types.

Monthly weighing and documentation of industrial waste quantities are conducted, with segregated storage areas based on waste type and regulatory requirements. Waste is then transferred to licensed disposal providers within 90 days, complete with transport documentation and required reporting within 15 days, adhering to legal standards.

Moreover, the company promotes waste reduction at the source by replacing wooden packaging with metal cages and repairing wooden pallets for reuse, significantly reducing waste volume and costs.

Activities to Promote Environmental and Sustainability Awareness

UBIS continuously engages in environmental enhancement initiatives within the organization, such as tree-planting projects to increase green areas, wildlife conservation programs, and natural space expansion around factories. These activities support ecosystem health and raise long-term environmental awareness among employees.

Overall Environmental Performance

In the past year, the company reported no air pollution complaints. Measurements of particulate matter and chemical substances consistently met established standards. The company continues to maintain ISO 14001 certification for its environmental management systems, reaffirming its commitment to conducting business responsibly and sustainably.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

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), Thailand Greenhouse Gas Management Organization (TGO)

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	:	2
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

The company recognizes the importance of efficient and sustainable energy management. It is committed to reducing fossil fuel consumption and increasing the proportion of renewable energy use to mitigate environmental impact and reduce long-term energy costs. Therefore, the company has formulated an Energy Management Plan that encompasses efficient energy consumption, including the adoption of modern technologies to enhance energy efficiency and reduce environmental pollution.

1. Utilizing renewable energy through a Solar Cell System. One of the company's key measures is to utilize solar energy as a renewable energy source by installing a Solar Cell System on the roofs of factories and office buildings. This will help reduce fossil fuel consumption and electricity costs in the long run.
2. Replacing equipment and appliances with energy-efficient models. In addition to using renewable energy, the company has replaced equipment and appliances with energy-efficient models to help reduce overall energy consumption and increase operational efficiency.
3. Cultivating a culture of energy conservation within the organization. In addition to using renewable energy and upgrading electrical equipment, the company places importance on promoting an organizational culture of energy conservation. This is achieved by raising awareness and encouraging employees to participate in efficient energy use.
4. Enhancing production efficiency to reduce electricity consumption per unit of product. By utilizing production technologies that reduce electricity consumption per unit of product.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

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

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 0.14 Kilowatt-Hours	2024 : Reduced by 0.13 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In terms of electricity consumption, the company focuses on efficient electricity use by implementing energy-saving technologies in its production and operational processes to reduce unnecessary energy consumption and increase resource utilization efficiency. In addition, there is continuous monitoring and evaluation of electricity consumption to reduce environmental impact and reduce the organization's energy costs. In 2024, the company implemented the following electricity saving measures:

1. Project: Changing moonlight bulbs to LED bulbs.
Part 1: The walkway beside the factory was able to save 3.038 kWh of energy consumption.

Part 2: Finished Goods Warehouse (Lacquer) was able to save 4.690 kWh of energy consumption.

Part 3: Finished Goods Warehouse and Compound Production Area were able to save 11.51 kWh of energy consumption.

2. Project: Replacing combustion vehicles with electric vehicles. This involves using electric forklifts to prevent dust, smoke, or pollution to the environment and to be environmentally friendly.

3. Employee Awareness Campaign: The company organized a campaign to raise employee awareness about energy conservation, including promoting the turning off of unused electrical appliances and efficient energy consumption.

4. Reducing energy consumption in production: In 2024, electricity consumption decreased from 2023 when compared to the unit of use in products. Energy consumption per unit of product decreased from 0.1464kwh/kg in 2023 to 0.1458 kwh/kg in 2024, which indicates an improvement in energy efficiency.

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	829,044.51	1,266,385.02	1,388,788.81
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	N/A	735,628.00	851,736.63
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	N/A	530,757.02	537,052.18
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	4,481.32	7,114.52	7,271.15

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

Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	113.07000000	137.99570850

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	4,348,045.80	4,394,656.00	4,474,995.63
Percentage of total electricity expense to total expenses (%) ^(**)	0.41	0.46	0.50
Percentage of total electricity expense to total revenues (%) ^(**)	0.41	0.49	0.48
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	23,502.95	24,689.08	23,429.30

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
Diesel (Litres)	N/A	16,908.00	28,360.00

Additional explanation : Not include external fuel consumption

Company's fuel expense (*)

	2022	2023	2024
Total fuel expense (Baht)	N/A	296,556.20	935,596.40
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	0.03	0.10
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	0.03	0.10

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

^(**) 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	:	2
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Ubis (Asia) Public Company Limited recognizes the importance of efficient water resource management, including water conservation, wastewater quality control, and wastewater treatment system maintenance to comply with environmental standards and the requirements of the Industrial Estate Authority of Thailand (IEAT). In 2023, the company set a KPI to reduce water consumption by 5% and implemented various measures to achieve this objective.

1. Wastewater quality control and wastewater treatment system maintenance.

The company places importance on the maintenance and care of the wastewater treatment system to operate efficiently, reducing the risk of wastewater that may impact the environment by implementing the following plans:

1.1 Maintaining the wastewater treatment system to be ready for use.

- Consult with experts to ensure that wastewater treatment operations meet standards and to upgrade the system to be up-to-date.
- Clean the water sump before discharging it into the Industrial Estate Authority of Thailand (IEAT) system to prevent sediment and waste residue.
- Remove sludge from the wastewater sump at the wastewater treatment plant to reduce accumulated waste and increase treatment efficiency.
- Clean the wastewater treatment plant to enable it to operate efficiently and reduce system downtime.
- Use a sewage truck to pump out the septic tank to dispose of waste and maintain the cleanliness of the sanitation system within the factory.

1.2 Monitoring and recording data on water resource usage and the wastewater treatment system.

- Keep records and reports of electricity and chemical usage in the wastewater treatment system to monitor the quantity and efficiency of the system's operation.
- Prepare and submit the Tor Ror 2 report to IEAT every month to comply with regulatory requirements.
- Install water meters in each area of the factory to assess water usage and identify areas where consumption can be reduced.

2. Measures to reduce water consumption and increase water usage efficiency in the factory.

To reduce water consumption to meet the 5% KPI target, the company has established measures that focus on efficient water use, including campaigning to raise awareness about water conservation.

2.1 Reducing water consumption in the production process.

- Improve the production process to use water efficiently by adopting technologies that help reduce water consumption.
- Install a Water Recycling System to allow water to be reused in the production process, reducing wastewater generation.
- Control water pressure in the production process appropriately to reduce unnecessary water consumption.

2.2 Water management within the factory.

- Install a water leak detection system to prevent unnecessary water loss.
- Regularly maintain water pipes and related equipment to ensure the system is in good condition and free from leaks.
- Promote the use of water-saving devices such as installing sensor faucets and low-flow showerheads.

2.3 Campaigning for employee participation in water conservation.

- Raise awareness among employees about water conservation through internal communication channels such as bulletin boards, intranet, and email newsletters.

- Establish a "Water Conservation - Energy Conservation" project to encourage employees to be mindful of resource utilization.

3. Continuous monitoring and development of water management plans.

The company has a monitoring and evaluation system to ensure that water reduction and wastewater quality control measures are in accordance with the established plan by implementing the following:

- Monitor and evaluate water usage every quarter to compare with the KPI target and adjust measures as needed.

- Continuously improve the wastewater treatment system to reduce wastewater generation and increase treatment efficiency.

- Regularly report water usage and wastewater quality to management and regulatory agencies to enable adjustments to water usage strategies for greater efficiency.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The company has implemented the following measures to reduce water consumption in production:

1. Experimenting with the continuous production of S704-65Conc. to reduce the need for tank cleaning. Trials have shown that 3 batches can be produced before cleaning the mixing tank, compared to the previous practice of cleaning after each batch. This reduces wastewater from 6 cubic meters to only 2 cubic meters.

2. Installing water nozzles for cleaning mixing tanks and equipment. After installing the new water nozzles, the nozzle size and pressure can be adjusted, making cleaning more efficient and reducing water usage.

3. Using foot-operated sinks instead of ball valves. Installing foot-operated sinks in the production department helps reduce the opening of water ball valves while dispensing cleaning agents and detergents, resulting in more efficient water conservation.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	7,823.04	7,586.00	8,250.00
Water withdrawal by third-party water (cubic meters)	7,823.04	7,586.00	8,250.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	42.29	42.62	43.19
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 (%)	100.00	100.00	100.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	7,823.04	7,586.00	8,250.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00746203	0.00847438	0.00888816

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

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	241,743.21	234,419.53	238,260.00
Total water withdrawal expense from third-party water (Baht)	241,743.21	234,419.53	238,260.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.02	0.02	0.03
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.02	0.03	0.03
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	1,306.72	1,316.96	1,247.43

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	:	2
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

As a manufacturer and distributor, the company manages industrial waste from its factory production processes. To mitigate environmental, community, and social impacts, these wastes must be disposed of properly. The company has implemented measures to control the management of unusable substances or materials (industrial waste) in accordance with the Ministry of Industry's Announcement on the Management of Unusable Substances or Materials B.E. 2567, with the following guidelines:

1. Obtain permission to transport waste out of the factory according to form Gor Sor 2, covering all types of unusable materials.
2. Proceed with industrial waste management steps as follows:
 - At the end of each month, weigh and record the quantity of industrial waste, separating storage areas in compliance with the law.
 - Upon reaching the 90-day deadline, deliver industrial waste to the selected service provider for disposal according to the established procedures.
 - Record waste weight, prepare transportation manifests, and submit reports to relevant agencies within 15 days.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : No management

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	417,647.00	444,725.00	421,898.00
Total non-hazardous waste (kilograms)	N/A	89,098.00	74,970.00
Total hazardous waste (kilograms)	417,647.00	355,627.00	346,928.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.40	0.50	0.45

	2022	2023	2024
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	0.10	0.08
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.40	0.40	0.37

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Climate change (greenhouse gases) is a trend that could impact the environment and the company's business in many aspects. The company is aware of this issue and has set a goal to reduce greenhouse gases. In 2024, the company began collecting baseline data on its carbon footprint, starting with the assessment of the carbon footprint of products on a product-by-product basis to show the amount of greenhouse gas emissions from production. Practices that promote the reduction of carbon dioxide (CO₂) emissions: The company has considered and approved the installation of a Solar Roof Top with a maximum capacity of 519 kWp. In 2024, it was able to produce a total of 537,052 Kwh/year of solar energy into the production line, out of a total electricity consumption of 1,388,789 Kwh/year, representing 39% of the electricity used in production. In addition, the company also has guidelines and activities to promote the reduction of greenhouse gases as follows:

1. Conduct an organizational carbon footprint by measuring energy use in all Scope 1 and 2 activities.
2. Install energy-saving lighting systems and use LED bulbs in the office.
3. Install electricity consumption meters and collect data to monitor electricity usage and efficiency.
4. Use renewable energy and waste management to reduce greenhouse gas emissions.
5. Plant trees to increase green spaces and raise awareness of environmental conservation.
6. Support reforestation and wildlife conservation projects, including increasing green spaces in the organization's area.
7. Increase the use of electric forklifts instead of fuel-powered forklifts to reduce greenhouse gas emissions and oil consumption in the organization's internal transportation processes.

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, Carbon Neutrality

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 1-2	2025 : Greenhouse gas emissions 0.00 tCO ₂ e	2028 : Reduced by 10% in comparison to the base year	2065 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> • Thailand Greenhouse Gas Management Organization (TGO) : None • Science-based Targets (SBTi) : None

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-2	2024	2028 : Reduced by 10%	None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

On January 14, 2025, the company was awarded the Carbon Footprint of Product (CFP) certification by the Thailand Greenhouse Gas Management Organization (Public Organization), or TGO. This certification reflects Ubis's strong commitment to conducting business with a continuous focus on reducing greenhouse gas emissions. The company aims to develop products and services that support the national goal of achieving carbon neutrality and ultimately reaching net zero emissions. This is achieved through sourcing raw materials from environmentally responsible suppliers and utilizing renewable energy in the production process.

The company has considered and approved the installation of a Solar Roof Top with a maximum production capacity of 519 kWp. In 2024, it can produce a total of 537,052 kWh/year of solar energy into the production line, out of a total electricity consumption of 1,388,789 kWh/year, representing 39% of the electricity used in production. The installation of the Solar Roof Top can reduce CO2 emissions in 2024 by $537,052 * 0.5986 = 321,479$ Kg CO2 eq./kWh.

Diagram of performance and outcomes in greenhouse gas management



Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	0.00	N/A

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) ^(*)	0.000000	0.000000	N/A
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.00	N/A

Additional explanation : ^(*) 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 : No

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	306,939.33	317,711.15	321,479.00
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Care the Whale Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Other projects (Metric kilograms of carbon dioxide equivalent)	306,939.33	317,711.15	321,479.00
Solar Roof Top (Metric kilograms of carbon dioxide equivalent)	306,939.33	317,711.15	321,479.00

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)	N/A	N/A	0.00

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ESG Performance

Company Name : UBIS (ASIA) PUBLIC COMPANY LIMITED Symbol : UBIS

Market : mai Industry Group : Industrials Sector : SECTOR 0

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

The company places great importance on respecting fundamental human rights by conducting business in strict compliance with legal and human rights principles. We are committed to non-discrimination based on gender, race, religion, political beliefs, or any other status to ensure an equal and fair working environment. The company has established a human rights management policy in line with legal and international standards, such as the Universal Declaration of Human Rights (UDHR) and international law. We emphasize equal treatment and non-discrimination based on gender, race, religion, or other statuses while protecting employees' human rights, opposing child labor and illegal labor, and implementing measures to prevent and address human rights violations. Continuous monitoring and evaluation of operations are conducted to enhance and improve policies for maximum effectiveness.

Human Rights Policy

1. Respect and adhere to human rights principles in all aspects, in accordance with local standards, applicable laws, and the Universal Declaration of Human Rights (UDHR).
2. Treat all individuals equally without discrimination based on gender, race, religion, or other relevant factors.
3. Reject child labor and comply with minimum employment age requirements as stipulated by labor protection laws in each country.
4. Avoid business activities that may impact the human rights of employees, business partners, communities, and other stakeholders in the value chain.
5. Promote and support stakeholders in the value chain to adhere to human rights principles.
6. Communicate and educate stakeholders in the value chain on human rights practices in accordance with the above policies.

Implementation Guidelines

1. Treat all stakeholders and vulnerable groups equally, without discrimination based on physical or mental differences, race, nationality, origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or other factors.
2. Maintain fair employment conditions and ensure a safe working environment so employees can perform at their full potential. This includes complying with relevant laws and promoting workplace well-being to support a balanced work-life (Work-Life Balance). The company also respects employees' freedom of expression, negotiation rights, and rights to form associations.
3. Enhance occupational health and safety for individuals and company assets, including employees, workers, and stakeholders. Ensure a safe working environment through preventive measures and risk monitoring, adhering to occupational safety laws, international safety standards, and the company's internal safety regulations.
4. Communicate and disseminate knowledge and understanding of human rights practices, while actively encouraging stakeholders in the business value chain to engage in ethical and responsible business operations.
5. Implement a comprehensive Human Rights Due Diligence (HRDD) process to identify risks, assess impacts, develop action plans, and establish mitigation and prevention measures for any human rights violations related to business operations.
6. Establish a Labor Standards and Ethics Policy that covers forced labor, fair compensation, working hours, discrimination, sexual harassment, violence, child labor restrictions according to legal requirements, women's labor rights, freedom of association, and collective bargaining within the company and its supply chain.
7. Provide a complaint and reporting mechanism for human rights violations related to the company, its managed businesses, and/or its supply chain. Complaints can be submitted via the company website, mail to the Chairman or Audit Committee Chairman, or through a designated company email. The company ensures fairness and protection for complainants

or reporters of human rights violations.

8. Cultivate and establish a corporate culture that respects human rights by monitoring, reporting, and taking action against any observed human rights violations. Continuous education and training on human rights will be provided to the Board of Directors, executives, employees, managed businesses, and supply chain partners.

9. Any violations of human rights by the company’s Board of Directors, executives, or employees are considered breaches of the company’s code of conduct and are subject to disciplinary action in accordance with company regulations. Legal action may also be taken if the violation constitutes a legal offense.

10. Review human rights policies and processes at least once a year to ensure continuous improvement and adaptation to changing circumstances.

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 goals over the past year : No

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : The UN Guiding Principles on Business and Human Rights, The OECD Guidelines for Multinational Enterprises

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	:	2
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, Child labor, Occupational health and safety in workplace

The company is a manufacturer of coating lacquers and sealants used in the metal packaging industry. We are committed to conducting our business under labor standards and ethical principles, as outlined in the following guidelines:

Forced Labor

The company does not engage in or support any form of forced labor and does not participate in illegal labor practices. Additionally, we do not require or accept work guarantees, financial deposits, or any other forms of security from employees, including money, assets, third-party guarantees, or retention of personal documents before or after employment, except where legally required. The company strictly prohibits deception in recruitment, restriction of employees' freedom, detention, coercion through violence, threats, or intimidation. Furthermore, we do not confiscate employees' national ID cards, work permits, or passports, nor do we delay or unjustly withhold wages. Unauthorized wage deductions, such as recruitment fees or debt repayments, are strictly prohibited. The company ensures that employees are not subjected to excessively long working hours, continuous work without rest days, or mandatory overtime without consent.

Wages and Compensation

The company adheres to a policy of paying wages and overtime compensation that meet or exceed the legal minimum requirements. Payments are made in Thai currency at the employees' workplace unless alternative payment methods, such as bank transfers, foreign currency, or payments at another location, are agreed upon by the employee in advance. The company ensures that wages are paid on time and that employees receive complete, written details of their wages and compensation for transparency. Unauthorized wage deductions are prohibited unless legally permitted.

Working Hours and Rest Periods

The company defines working hours, including regular, overtime, and holiday work, in compliance with legal regulations. Employees have the right to refuse overtime or holiday work unless legally exempted due to job nature. Overtime work and holiday work schedules must comply with labor laws and include adequate rest periods during and before overtime work. This ensures fair working conditions and proper employee welfare.

Holidays and Leave

Employees are entitled to weekly holidays, public holidays, and annual leave, at least as required by law, allowing time for rest and recovery. Additionally, employees have the right to various types of leave as legally mandated to support work-life balance.

Non-Discrimination Policy

The company promotes equality and prohibits discrimination in all aspects of employment and career development. We do not discriminate in hiring, promotions, wage considerations, or benefits based on nationality, race, skin color, gender, age, religion, political views, origin, social background, language, marital status, sexual orientation, disability, HIV status, pregnancy, union membership, or personal beliefs. The company does not interfere with employees' rights to express their identity regarding race, religion, gender, disability, or union membership. Employees are free to engage in union activities and political expression as long as it does not negatively impact the company. We are committed to fostering a corporate culture that respects human rights and diversity, ensuring fair treatment in wages, and preventing any form of abuse, including discrimination, harassment, violence, and oppression. Transparent complaint mechanisms are in place to protect employees and ensure fair treatment under the law.

Discipline and Punishment

The company enforces fair disciplinary measures and does not use wage deductions as a form of disciplinary

action. Physical or psychological abuse, including threats, intimidation, or violence, is strictly prohibited. Disciplinary actions must be clear, appropriate, and aligned with company policies to maintain a positive working environment and compliance with regulations.

Sexual Harassment and Workplace Violence

The company is committed to maintaining a safe and harassment-free workplace. We have implemented preventive and corrective measures against harassment, abuse, or any form of inappropriate behavior, whether verbal, physical, or otherwise. Clear policies are in place to prevent and address workplace violence, ensuring that all employees are treated with dignity and work in a respectful and secure environment.

Child Labor

The company strictly prohibits child labor and follows all legal regulations regarding the employment of minors. Employees must be at least 15 years old, and working hours for young workers must comply with labor laws. Employees under 18 years old cannot work between 10:00 PM and 6:00 AM, nor can they work overtime or on holidays. The company is committed to ethical labor practices and ensuring a safe working environment for all employees.

Women's Labor Rights

The company is committed to protecting female employees by ensuring compliance with legal requirements and best practices. Female employees will not be assigned tasks that pose health risks. Pregnant and nursing employees are provided with a safe working environment, including designated breaks for breastfeeding, counted as part of working hours, to support work-life balance. The company does not terminate, demote, or reduce benefits for female employees due to pregnancy, ensuring fairness and job security.

Freedom of Association and Collective Bargaining

The company respects employees' rights to form or join labor organizations and participate in collective bargaining. We do not interfere with or obstruct legally protected labor organization activities. Representatives of labor organizations are given necessary support to perform their duties within the company premises. Employees will not face unfair treatment for exercising their rights to organize or participate in union activities.

Occupational Health, Safety, and Working Environment

The company prioritizes safety, occupational health, and workplace environment management to minimize risks to employees and stakeholders. Measures are implemented to comply with safety laws and standards, ensuring hygienic and safe workplaces. Employees are encouraged to participate in safety programs, receive information about workplace hazards, and undergo training on safety regulations. The company provides personal protective equipment (PPE) and upholds employees' rights to refuse unsafe work conditions.

Employee Welfare

The company provides suitable welfare benefits to enhance employees' quality of life and create a positive work environment. Clean restrooms, safe drinking water, and first aid supplies are made available. Proper dining areas and food storage facilities ensure hygiene and safety. Beyond basic welfare, the company supports employee development through skill training, health education, and recreational activities to promote work-life balance. Employees receive social security benefits as mandated by law, ensuring labor protection and long-term stability. The company is committed to continuously improving employee welfare to enhance productivity and workplace satisfaction.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : Yes
and labor management goals?

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Occupational health and safety in workplace	-	2024: -	2024: -

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 : Yes
management

The company places great importance on managing employees and the workforce by fostering a positive work environment and strengthening organizational-employee relationships through various programs and activities that enhance employees' quality of life, well-being, and engagement within the organization.

1. Promoting Corporate Culture and Employee Relations

The company recognizes the importance of building a corporate culture that encourages collaboration, unity, and employee engagement through diverse activities, such as:

- Birthday Parties at the headquarters and factory to strengthen employee relationships and create a positive work atmosphere.
- Festive celebrations, such as Chinese New Year, Valentine's Day, and Songkran Festival, allowing employees to enjoy and celebrate together.
- UBIS Company Outing 2024, an event designed to foster teamwork and strengthen relationships across all levels of employees.

2. Corporate Social and Environmental Responsibility

The company values its contribution to society and environmental sustainability through projects and initiatives that promote shared responsibility, including:

- Tree Planting and Calendar Donation Projects, aimed at raising environmental awareness and supporting social causes.
- Industrial Estate Blood Donation Program, an initiative providing employees with opportunities to contribute to humanitarian efforts.

3. Employee Skill Development and Career Growth

The company encourages employees to enhance their skills and develop financial planning abilities by implementing various programs, such as:

- Retirement Planning Workshops, equipping employees with knowledge on financial management and future preparation.
- Financial Literacy Programs, helping employees gain a deeper understanding of financial planning and economic security.

4. Employee Health and Welfare

Employee health is a top priority, and the company implements wellness programs, including:

- Annual Health Check-ups, ensuring early detection and prevention of potential health risks.
- Medical Consultations, providing employees with easy access to healthcare services.
- Physical Activities, such as sports clubs and internal sports competitions, promoting employee well-being and a healthy lifestyle.

5. Knowledge Management (KM) System

The company has implemented a Knowledge Management (KM) initiative to systematically collect and organize corporate knowledge, making it easily accessible for employees to enhance their learning and professional development. As of now, the company has successfully compiled 61 knowledge topics, surpassing its original target of 56 topics (109%). This achievement reflects the company's commitment to fostering a knowledge-sharing culture and improving workforce efficiency. To further streamline knowledge accessibility, the company is developing a Knowledge Center Portal, which will serve as a centralized platform where employees can easily access work-related information and best practices. Additionally, the knowledge management system has been structured within each department according to specific work functions, categorized into different levels (KM1-KM4). These levels cover essential topics such as accounting systems, research and development, human resources, and quality management, ensuring that employees have access to well-organized and relevant information to support their daily operations.

This initiative significantly enhances employee efficiency, reduces errors, and establishes clear operational standards across all departments. By enabling seamless access to essential knowledge, the company minimizes the risk of knowledge loss due to workforce transitions while ensuring long-term organizational growth. Moving forward, the company aims to expand the Knowledge Center Portal into a comprehensive learning hub for employees at all levels, filling knowledge gaps in key areas and continuously updating information to align with evolving business trends and technological advancements. This strategic approach will empower employees with standardized and up-to-date knowledge, ultimately driving innovation, improving productivity, and fostering sustainable organizational development.

Information on employment

Employment

	2022	2023	2024
Total employees (persons)	185	178	191
Male employees (persons)	113	100	111

	2022	2023	2024
Percentage of male employees (%)	61.08	56.18	58.12
Female employees (persons)	72	78	80
Percentage of female employees (%)	38.92	43.82	41.88

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	75	74	68
Percentage of employees under 30 years old (%)	40.54	41.57	35.60
Total number of employees 30-50 years old (Persons)	95	85	102
Percentage of employees 30-50 years old (%)	51.35	47.75	53.40
Total number of employees over 50 years old (Persons)	15	19	21
Percentage of employees over 50 years old (%)	8.11	10.67	10.99

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	38	34	38
Percentage of male employees under 30 years old (%)	33.63	34.00	34.23
Total number of male employees 30-50 years old (Persons)	64	52	59
Percentage of male employees 30-50 years old (%)	56.64	52.00	53.15
Total number of male employees over 50 years old (Persons)	11	14	14
Percentage of male employees over 50 years old (%)	9.73	14.00	12.61

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	37	40	30
Percentage of female employees under 30 years old (%)	51.39	51.28	37.50
Total number of female employees 30-50 years old (Persons)	31	33	43

	2022	2023	2024
Percentage of female employees 30-50 years old (%)	43.06	42.31	53.75
Total number of female employees over 50 years old (Persons)	4	5	7
Percentage of female employees over 50 years old (%)	5.56	6.41	8.75

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	147	137	150
Percentage of employees in operational level (%)	79.46	76.97	78.53
Total number of employees in management level (Persons)	31	35	34
Percentage of employees in management level (%)	16.76	19.66	17.80
Total number of employees in executive level (Persons)	7	6	7
Percentage of employees in executive level (%)	3.78	3.37	3.66

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	96	80	93
Percentage of male employees in operational level (%)	84.96	80.00	83.78
Total number of male employees in management level (Persons)	12	17	15
Percentage of male employees in management level (%)	10.62	17.00	13.51
Total number of male employees in executive level (Persons)	5	3	3
Percentage of male employees in executive level (%)	4.42	3.00	2.70

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	51	57	57
Percentage of female employees in operational level (%)	70.83	73.08	71.25

	2022	2023	2024
Total number of female employees in management level (Persons)	19	18	19
Percentage of female employees in management level (%)	26.39	23.08	23.75
Total number of female employees in executive level (Persons)	2	3	4
Percentage of female employees in executive level (%)	2.78	3.85	5.00

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)	0	1	1
Total number of employees with disabilities (Persons)	N/A	1	1
Total male employees with disabilities (persons)	N/A	0	0
Total female employees with disabilities (persons)	N/A	1	1
Percentage of disabled employees to total employees (%)	N/A	0.56	0.52

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	0.00	83,165,221.68	78,529,783.67
Total male employee remuneration (baht)	0.00	45,400,589.64	42,022,810.50
Percentage of remuneration in male employees (%)	0.00	54.59	53.51
Total female employee remuneration (baht)	0.00	37,764,632.04	36,506,973.17
Percentage of remuneration in female employees (%)	0.00	45.41	46.49
Average remuneration of employees (Baht / Person)	0.00	467,220.34	411,150.70
Average remuneration of male employees (Baht / Person)	0.00	454,005.89	378,583.87
Average remuneration of female employees (Baht / Person)	0.00	484,161.95	456,337.16

	2022	2023	2024
Ratio of average remuneration of female employees to male employees	0.00	1.07	1.21

Provident fund management policy

Provident fund management policy : Have

Employees who successfully complete their probation period are eligible to apply for membership in the Provident Fund. The membership conditions, as well as the contribution rates for both employee deductions and company matching contributions, will be in accordance with the fund's established regulations.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	100	67	85
Proportion of employees who are PVD members (%)	54.05	37.64	44.50
Total amount of provident fund contributed by the company (baht)	1,951,665.67	1,799,466.96	1,815,961.65
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	0.00	2.16	2.31

Information on employee development

Employee training and development

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	6.00	42.26	33.95
Total amount spent on employee training and development (Baht)	646,470.00	1,663,410.00	1,103,886.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000615	0.001751	0.001238
Percentage of training and development expenses to total revenue (%) ^(*)	0.000617	0.001858	0.001189

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)	N/A	N/A	584.00
Total number of hours worked by employees (Hours)	584.00	584.00	584.00

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	4	1
Total number of employees that lost time injuries for 1 day or more (Persons)	N/A	0	N/A
Percentage of employees that lost time injuries for 1 day or more (%)	N/A	0.00	N/A
Total number of employees that fatalities as a result of work-related injury (Persons)	N/A	0	N/A
Percentage of employees that fatalities as a result of work-related injury (%)	N/A	0.00	N/A
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)	88	68	58
Total number of male employee turnover leaving the company voluntarily (persons)	64	52	46
Total number of female employee turnover leaving the company voluntarily (persons)	24	16	12
Proportion of voluntary resignations (%)	47.57	38.20	30.37
Percentage of male employee turnover leaving the Company voluntarily (%)	34.59	29.21	24.08
Percentage of female employee turnover leaving the Company voluntarily (%)	12.97	8.99	6.28
	2022	2023	2024
Evaluation result of employee engagement	No	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare Committee

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
Reference link to consumer data privacy and protection policy and guidelines	:	https://investor.ubisasia.com/en/privacy-policy

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Others : Disclose product information accurately, without distorting the facts.

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

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	:	Development of customer satisfaction and customer relationship

To ensure maximum customer satisfaction, UBIS has established the following customer relationship management strategies:

1. Effective Communication and Quick Response – UBIS is committed to providing fast and efficient service through multiple communication channels, ensuring that customers receive timely information and support.
2. Product Development Based on Customer Needs – UBIS focuses on developing products and services that align with customer demands by actively listening to feedback and suggestions. This approach ensures that products meet industry standards and diverse market requirements.
3. Long-Term Business Partnerships – UBIS strives to build strong, long-term partnerships with customers by working closely together to enhance processes and develop valuable innovations that benefit both parties.
4. Providing Accurate Information and Easy Service Access – UBIS prioritizes delivering comprehensive and accurate product and service information through various channels, such as the company website, user manuals, and trade exhibitions, to help customers make well-informed decisions.
5. Customer Satisfaction Evaluation – UBIS conducts regular customer satisfaction assessments to analyze insights and continuously improve services. This ensures the implementation of new service standards to enhance the overall customer experience.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals	:	Yes
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Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	-	2023: -	2024: -

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The company places great emphasis on Customer Relationship Management (CRM) and is committed to continuously enhancing the quality of its services in all aspects. This dedication ensures that customers receive the best possible experience and maximum satisfaction. The latest assessment results reflect the company's success in customer management across multiple dimensions.

1. Sales Team Efficiency and Service Quality

The company has developed its sales team to ensure effective communication, providing customers with accurate, clear, and timely information. This responsiveness has resulted in an overall customer satisfaction rating of 90.30% for sales services, demonstrating the company's ability to deliver a professional and high-quality sales experience.

2. Product Quality and Manufacturing Standards

The company prioritizes strict quality control measures and continuously improves its products to align with customer needs. According to the survey results, customer satisfaction with product quality stands at 88.44%, reflecting the company's success in maintaining high standards and building customer trust.

3. Speed and Accuracy in Delivery

The company has optimized its logistics and transportation management to ensure fast, accurate, and secure deliveries. Through standardized transportation processes and efficient supply chain management, the company achieved an impressive 94.04% satisfaction rating for delivery services. This high score highlights its ability to deliver products on time and in excellent condition.

4. Overall Customer Satisfaction

The overall customer satisfaction rate stands at 91.52%, a strong performance that underscores the company's success in managing all aspects of customer service—including sales efficiency, product quality, and delivery accuracy.

5. Future Development and Improvement Strategies

- **Maintain and enhance service standards:** The company will continue developing its sales team to improve customer service efficiency while expanding communication channels for greater accessibility and responsiveness.

- **Elevate product quality:** Ongoing product enhancements will ensure that customer needs are fully met, maintaining superior quality standards.

- **Enhance logistics efficiency:** The company will focus on optimizing its transportation systems and supply chain management to further increase speed and accuracy, ensuring that products are delivered in perfect condition and on time.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	No	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : (0)2-683-0008

Fax : (0)2-294 2014

Email : ubis@ubiasia.com

Company's website : <https://www.ubiasia.com/contact/>

Address : 238, 15th Floor, Unit 4-6, TRR Tower, Naradhiwas
Rajanagarindra Road, Chong Nonsi, Yannawa, Bangkok
10120, Thailand

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

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, Occupational health, safety, health, and quality of life, Water and sanitation management

Establishment of security and sustainability for the organization means having an organization that has the capability to respond to changes in needs following changes in market conditions due to macro-level economic factors and internal factors, especially in the industrial sector, which makes it necessary to have personnel that possess a diverse range of skills and increased business expertise. As a result, it is necessary for the company to recruit human resources that possess knowledge and skills and to also manage personnel appropriately according to generation gaps to support business activities. This also includes continuously specifying human resources development direction to be consistent with business strategies by enhancing personnel knowledge and capabilities, promoting positive attitudes and increasing professional advancement opportunities, and organizing a wide variety of activities to promote employee engagement while having Management perform joint analysis and planning with employees.

Community Care

The communities surrounding the company are akin to good neighbors who are ready to give support and provide assistance that supports mutual peaceful coexistence. Hence, the company regularly pays attention to these communities such as by hearing the recommendations of nearby companies, giving opportunities to hold discussions with executives, and giving opportunities for plant visits, which will facilitate sustainable development. Activities in this area consist of the following:

1. Membership in the Association of Businesses at the Industrial Estate : The Industrial Estate Business Association is a gathering of entrepreneurs at the industrial estate to help support each other in work and organizing beneficial activities for communities.
2. Cooperation in Supporting the Industrial Estate Authority: The Industrial Estate Authority is a government agency which supervises the business activities of the company. Therefore, the company cooperates with the industrial estate in various community activities such as activities for elderly persons living in communities during Songkran, blood donation activities, tree-planting activities during Children's Day, mangrove-planting activities and community sports activities, etc.
3. Education Support : Communities located far away from the industrial estate such as schools in the district or province have been given education support from the company such as in the form of donations of learning equipment, scholarships, gifts for activities during Children's Day, and life skill training activities for teachers and students to give teachers and students social immunity, strength and recognition of their own potential and capacity for self-improvement in order to become an important driving force for the country in the future.
4. Student Internship Program : The company gives opportunities for students studying in communities and children of employees to receive work training during the closure of school semesters to improve their education alongside their academic institutions and to give them opportunities to train work skills and earn supplementary income.

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 : No

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 : No

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

Does the company measure the non-financial benefits from social development? : No

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ESG Performance

Company Name : UBIS (ASIA) PUBLIC COMPANY LIMITED Symbol : UBIS

Market : mai Industry Group : Industrials Sector : SECTOR 0

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors is committed to managing the company based on the principles of good corporate governance, best practices for directors of listed companies, regulations, and relevant guidelines of the Stock Exchange of Thailand, the Securities and Exchange Commission, and is committed to developing and enhancing the company's corporate governance towards international best practices.

The Company's Corporate Governance Policy is a principle that focuses on ensuring that the company has a system in place that provides a structure and process for the relationship between the Board of Directors, management, and shareholders for competitiveness, leading to long-term growth and value creation for shareholders. The Board of Directors has established good corporate governance principles that are consistent with the fundamental principles of prudence, caution, and morality, and demonstrate an effective, transparent, and auditable management system that builds trust and confidence among shareholders, investors, stakeholders, and all related parties. This ensures that good corporate governance serves as a tool to enhance value and promote sustainable growth for the company.

The Board of Directors understands its roles, responsibilities, and accountability to the company and its shareholders.

The Board has studied the guidelines for best practices in corporate governance for directors of listed companies, in accordance with the Stock Exchange of Thailand's guidelines, to improve the company's operations to create transparency, ethical business conduct, establish internal control systems, and prioritize shareholder equality and the protection of shareholder interests.

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, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

The Board of Directors is responsible for the recruitment and appointment of directors and senior executives. Individuals appointed as directors and executives of the Company must meet the qualifications stipulated in Section 68 of the Public Limited Company Act B.E. 2535 and the Notification of the Capital Market Supervisory Board Tor Jor. 28/2551 Re: Application for Permission and Permission to Offer Newly Issued Shares, dated December 15, 2551, and must not be persons with prohibited characteristics as specified in the Notification of the Securities and Exchange Commission regarding the qualifications of executives of listed companies. All directors and executives must have no history of legal offenses within 10 years prior to the date of application, including no history of being finally adjudged bankrupt, not being a person who violates the regulations, rules, announcements, orders, resolutions of the Board of Directors, or agreements for the registration of securities, as well as letters of the Stock Exchange of Thailand, including disputes or lawsuits that are pending adjudication. To ensure that the recruitment and appointment of the Company's directors are conducted with transparency and in accordance with the principles of good corporate governance, the Board of Directors has appointed a Nomination and Remuneration Committee of 3 members to consider the recruitment of directors when a director's position becomes vacant or a director reaches the end of their term. The Nomination and Remuneration Committee is responsible for seeking and selecting individuals who should be nominated as directors, by establishing criteria for considering individuals who should be nominated for appointment as directors of the Company, taking into account those with qualifications that are beneficial and appropriate to the Company's business operations in a comprehensive and transparent manner, as follows:

1. Providing opportunities for minority shareholders to nominate qualified individuals for consideration and election as directors, and nominations from major shareholders.
2. Qualifications have been defined in accordance with relevant laws and regulations, including the Public Limited Company Act, the Company's Articles of Association, and the principles of good corporate governance.
3. Criteria for the recruitment of the Company's directors have been established in accordance with the Stock Exchange of Thailand.
4. Prioritize individuals with diverse skills, experience, professions, and specific qualifications in various fields that the Board of Directors still lacks and that are essential to the Company's business, without limitation or discrimination based on gender, race, or any other differences, to ensure that the composition of the Board of Directors is complete and most beneficial to the Company.
5. Conflicts of Interest of Directors.

Board of Directors.

The proposal for the appointment of new directors is considered based on the following elements:

- Possessing qualifications in accordance with relevant laws and regulations, and the Company's Articles of Association.
- Being a qualified individual with diverse knowledge, abilities, and experience in various disciplines that are beneficial to the performance of the director's duties.
- The need for elements of the board structure that are still lacking, considering the skill matrix in engineering, law, finance, accounting, economics, security, and management, to integrate knowledge and abilities that are beneficial to the Company's operations.
- Conflicts of interest that may exist with the Company.
- Consent from the nominees for consideration.

The proposal for the reappointment of the existing directors is considered based on the following elements:

- Performance results in the past year.
- Providing useful suggestions and comments.
- Dedication of time to the organization.
- Participation in various activities of each director.

Independent Directors.

In the selection and appointment of independent directors, the number of independent directors on the Board of Directors will be considered for consistency, as follows:

- According to the requirements of the Securities and Exchange Commission (SEC), the Company has a higher number of independent directors than the SEC's requirements.
- According to the Company's Independent Director Regulations, they possess the qualifications of independence as defined in the Good Corporate Governance Manual and disclosed on the Company's website.

In the election of directors to fill vacancies in cases other than the expiration of their term, the Nomination Committee may seek and propose the names of qualified individuals. The Board of Directors may elect one person who is qualified and does not have any prohibited characteristics under the Public Limited Company Act as a director to fill the vacancy by a vote of not less than three-fourths of the remaining directors. The person who becomes a replacement director will have a term equal to the remaining term of the director they replace or a person who is not a director.

Recruitment and Appointment of Chief Executive Officer and Managing Director.

Recruitment Process.

1. The Nomination and Remuneration Committee selects suitable candidates by screening those with appropriate qualifications, which can be sourced from both inside and outside the organization.
2. In the recruitment of the Chief Executive Officer, individuals with knowledge, abilities, skills, and experience beneficial to the business operations will be sought, or from nominations or senior executives of the Company, and brought for consideration at the Nomination and Remuneration Committee meeting for appointment.

Considered according to the following criteria:

- Being a director of the Company according to the Company's Articles of Association.
- Knowledge and ability in conducting business, with skills, experience, professions, and specific qualifications in various fields that are essential and most beneficial to the Company's business.
- Experience in the Water Base Lining Compound, Sealant, and Can Coating businesses, and organizational management.
- Experience in organizational leadership, with strong leadership qualities.
- Recognized by relevant business organizations.
- Approved by the Board of Directors.
- Consideration of conflicts of interest.

The Company has established a Board Skill Matrix to review the structure of the Board of Directors and to use as information for director recruitment considerations, to ensure that the Board of Directors has appropriate qualifications in line with the Company's business direction. Individuals appointed as directors or executives of the Company must meet

the qualifications stipulated in Section 68 of the Public Limited Company Act B.E. 2535 (as amended) and the SEC's notifications, and must not have any prohibited characteristics under the Securities and Exchange Act B.E. 2535 (as amended), other relevant laws, and regulations.

Determination of Director Remuneration

The Board of Directors has appointed a Nomination and Remuneration Committee to establish guidelines for directors' remuneration. Shareholders will approve the structure and rate of directors' remuneration, both monetary and non-monetary, with the following guidelines:

1. Directors' remuneration shall be determined at a level comparable to that prevailing in the same industry, taking into account the Company's performance, duties, and responsibilities. The determination of directors' remuneration is subject to the approval of the shareholders' meeting.
2. The remuneration of the Chief Executive Officer and senior management is in accordance with the principles and policies set by the Board of Directors for the best interests of the Company, in line with the Company's performance and the performance of each executive.
3. Sub-committees will be considered for remuneration in accordance with their roles, responsibilities, and company policies.
4. All non-executive directors or the Remuneration Committee (if any) should evaluate the performance of the Chief Executive Officer annually using pre-agreed standards based on concrete criteria. The Chairman or Senior Director shall inform the Chief Executive Officer of the evaluation results.
5. Disclose the policy and criteria for determining directors' remuneration that reflects the duties and responsibilities of each individual, including the form and amount of remuneration. The amount of remuneration disclosed should include the remuneration each director receives from being a director of subsidiaries.

Independence of the Board of Directors from the Management

The policies and practices regarding the independence of the Board of Directors from management are aimed at promoting the Board's ability to oversee the business effectively, transparently, and free from management influence in making decisions on key organizational policies. This is achieved by establishing a clear separation of roles, responsibilities, and accountability between the Board of Directors, who are the leaders of the organization, and management, who are responsible for implementing the policies and strategies approved by the Board.

The Chairman of the Board, as head of the Board of Directors, plays a crucial role in directing and monitoring the effectiveness of the Board's performance. This includes ensuring that Board meetings comprehensively cover all important issues without interfering in the day-to-day management of the organization, which is the direct responsibility of the Chief Executive Officer and senior management. At the same time, the Board has the authority to approve major policies, visions, strategies, investments, and appointments of senior personnel, as well as to set the direction for overseeing subsidiaries. This is done in collaboration with management on important matters such as risk management, internal control, and transparent and reliable disclosure.

The Board of Directors will not intervene in matters that are the direct responsibility of management, except in cases of necessity or special circumstances that require close supervision. Furthermore, the Board will not approve transactions that present conflicts of interest that could compromise the Board's independence. This is to reinforce transparency, fairness, and business operations in accordance with good corporate governance principles.

Director Development

To ensure the Company's operational efficiency, the Board of Directors has a policy to encourage directors and senior management to continuously participate in training courses beneficial to their duties, both within the organization and with external training institutions such as the Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand. This is to enable them to apply their knowledge and experience to further develop the organization. In addition, guidelines for the development of directors and executives have been established as follows:

1. The Board of Directors encourages meetings with management to exchange views on various matters, including management perspectives, as proposed by each director.
2. The Board of Directors promotes and facilitates training and knowledge sharing for those involved in the Company's corporate governance system and continuous improvement of operations.
3. The management will be responsible for introducing new directors to the Company. They will be invited to attend meetings and listen to presentations summarizing the nature of the business and the operational approach of the Company and its subsidiaries.
4. The Board of Directors shall establish guidelines for the development of senior management's potential and require the Chief Executive Officer to prepare and report a succession plan annually.

5. In the event that the Board of Directors appoints any person as an advisor to the Nomination and Remuneration Committee, the Company will disclose information about such advisor in the annual report, including their independence or lack of conflict of interest.

Providing Knowledge to New Directors

The Company provides an orientation program for new directors to prepare them for their duties. The Company has assigned the Company Secretary to organize an orientation program for new directors to learn about the Company's business operations, visit the factory and production process, and prepare a director's manual to provide information on the Company's vision, goals, business overview, as well as the Company's regulations and relevant laws. In 2024, there were no new directors appointed to the Company's Board of Directors.

Persons involved in corporate governance

The Company Secretary and the team are responsible for overseeing corporate governance. The Company supports and encourages them to attend training courses/seminars related to corporate governance organized by the SEC / Stock Exchange of Thailand / IOD / and other institutions on an ongoing basis.

Board Performance Evaluation

The Board of Directors' performance evaluation is an important mechanism for promoting good corporate governance. The Board of Directors has established a process for evaluating the performance of the Board of Directors, subcommittees, and individual directors at least once a year to reflect transparency, accountability, and to continuously improve working methods.

The evaluation is divided into 3 forms: Board performance evaluation as a whole, self-assessment of individual directors, and performance evaluation of the Chairman of the Board of Directors and the Chief Executive Officer. The Nomination and Remuneration Committee is assigned to conduct the evaluation and consider ways to improve the Board's performance. The evaluation is conducted by the Company Secretary, who is responsible for sending the evaluation forms to all directors for completion. The Company Secretary then collects and processes the forms before submitting them to the Nomination and Remuneration Committee, which reports the results to the Board of Directors. The evaluation criteria are divided into score ranges as follows:

- 90 percent or higher: Excellent
- 75 percent or higher: Very good
- 50 percent or higher: Fair
- Less than 50 percent: Needs improvement

The Board of Directors' performance evaluation data for 2024 demonstrates a systematic and standardized process. The Nomination and Remuneration Committee is primarily responsible for conducting the evaluation, using the Stock Exchange of Thailand's evaluation form, which has been adapted to suit the company's structure. The evaluation form covers key topics such as board structure and qualifications, roles and responsibilities, meetings, participation, self-development, and management relationships. The evaluation is conducted at the board level, individual level, subcommittee level, and senior management level, including the Chairman of the Board of Directors and the Chief Executive Officer.

The evaluation results in 2024 found that the Board of Directors and all subcommittees received "excellent" ratings. The overall Board evaluation received an average score of 97.62% and individual directors received an average score of 95.83%. For subcommittees, the Audit Committee received 96.68%, the Nomination and Remuneration Committee received 100.00%, the Risk Management Committee received 100.00%, and the Corporate Governance and Sustainability Committee received 99.31%. This reflects the continuous efficient and high-standard performance.

For the evaluation of the Chairman of the Board of Directors and the Chief Executive Officer, the Board of Directors used an evaluation form that covers leadership, strategy setting, stakeholder relations, and business knowledge. The evaluation results for the Chairman of the Board of Directors in 2024 showed an average score of 91.37%, which is excellent. This demonstrates performance that meets the company's objectives and is clearly accepted by the Board of Directors.

Corporate Governance of Subsidiaries and Associated Companies

The Company assigns qualified personnel to serve as directors in both domestic and international subsidiaries to represent the Company in establishing key operational policies. This includes ensuring that subsidiaries have appropriate internal control systems and mechanisms for monitoring various aspects of their operations under the same standards. The Board of Directors determines the authority of the subsidiary's board of directors appointed by the Company, not exceeding the approval authority of the Executive Committee. If it exceeds, approval must be obtained from the Company's Board of Directors. The Company also ensures that there are sufficient other internal control systems in place and that they are regularly monitored. The independent internal auditor is responsible for auditing, evaluating, and reviewing the Company's internal control system during the annual internal audit. Subsidiaries are responsible for submitting their

financial statements to the Company for consolidated financial statement preparation.

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

The Company is committed to being a good representative of its shareholders because it recognizes that shareholders are the owners of the business. Therefore, in conducting its business, the Company strives to maximize shareholder satisfaction by considering the long-term growth of the Company's value with good and consistent returns, as well as operating with transparency and reliable disclosure of information to shareholders. The Company has the following practices:

1. Conduct business with honesty and integrity, as well as make any decisions with care, prudence, and fairness to all shareholders for the best interests of the shareholders as a whole.
2. Regularly and completely report to shareholders on the Company's status, operating results, financial position, accounting information, and other reports based on facts.
3. Inform shareholders equally of the Company's future prospects, both positive and negative, based on feasibility, supporting information, and adequate reasoning.
4. The Company does not seek benefits by using any information of the Company that has not yet been disclosed to the public or engage in any conduct that may create a conflict of interest with the organization.
5. The Company must treat all shareholders equally at the shareholders' meeting.

In 2024, in addition to the basic rights of shareholders, such as the right to transfer shares, which shareholders can exercise without any legal restrictions, the Company has also implemented various measures to promote the exercise of shareholder rights, as follows:

- The Company places importance on and respects the rights of shareholders by complying with the principles prescribed by law and the corporate governance policy. The Company held the 2024 Annual General Meeting of Shareholders on April 26, 2024, with 8 directors in attendance. In addition, senior executives and representatives of the auditor from KPMG Phoomchai Audit Limited attended the meeting. Invent Systems (Thailand) Co., Ltd. was the registrar and scrutineer for the voting on each agenda item. Ms. Amolpha Rakphan was appointed as the legal advisor for the meeting.
- The Company has published the invitation to the shareholders' meeting in both Thai and English on the Company's website at www.ubisasia.com and notified the shareholders through the Stock Exchange of Thailand's news system on March 27, 2024, to allow shareholders to study the information before the meeting date. The Company also published the Company's Information Memorandum and Annual Report on March 27, 2024.
- The Company has disclosed the criteria and procedures for attending the shareholders' meeting, along with information for each agenda item sufficient for decision-making, to shareholders in the notice of meeting.
- The Company has prepared documentary information to support the granting of power of attorney and prepared proxy forms Type B and Type C, along with proposing the names of independent directors for shareholders' consideration. The Company also prepares stamp duty for convenience free of charge.
- The Company has published the minutes of the 2024 Annual General Meeting of Shareholders on the Company's website at www.ubisasia.com

Equal Treatment of Shareholders

The Board of Directors has a policy of treating all shareholders equally, whether they are major shareholders, minority shareholders, institutional investors, or foreign shareholders, to ensure true equality.

- On October 2023, the Company provided an opportunity for shareholders to propose matters to be included on the agenda and to nominate persons for election as directors in advance for the 2024 Annual General Meeting of Shareholders. The nomination period was set from October 1, 2023, to December 31, 2023, by notifying shareholders through the Stock Exchange of Thailand's news system and publishing the criteria and procedures for such matters on the Company's website at www.ubisasia.com
- On January 30, 2024, the Company informed the Stock Exchange of Thailand that no shareholder had proposed any agenda items or a list of persons for election as directors in advance.
- The Company has sent out a notice of meeting along with a proxy form Type A, Type B, and Type C, which are forms that shareholders can specify their own votes in each agenda item. To enable shareholders who are unable to attend the meeting in person to authorize another person or an independent director to attend the meeting and vote on their behalf. Shareholders can also download the proxy form from the Company's website.

- The Company uses a computerized system for registration and vote counting, including the use of voting cards to facilitate shareholders. Especially for the agenda item of electing directors, the ballot will be in the form of voting for directors individually. The Company collects ballot papers after the end of the agenda item from all shareholders attending the meeting.
- The Company did not add any agenda items or change any important information without notifying the shareholders in advance at the 2024 Annual General Meeting of Shareholders.
- The Company provides an opportunity for shareholders to express their opinions and ask questions at the meeting until they have complete information before making any resolutions at each agenda item.
- The Board of Directors has established rules for the use of inside information as directors, executives, and relevant employees in seeking benefits from trading in the Company's shares to other persons for the purpose of trading in the Company's shares. In this regard, directors and executives must report their shareholdings in accordance with Section 59 of the Securities and Exchange Act B.E. 2551 (2008).
- The Board of Directors requires the Company's directors and executives to report their own and related persons' conflicts of interest in accordance with Section 89/14 of the Securities and Exchange Act B.E. 2551 (2008) within December of each year or immediately upon the occurrence of an event.

Employee

The company prioritizes its employees, recognizing them as valuable resources that drive organizational success. The company is committed to continuous employee development by establishing annual training plans, both internally and externally. This includes ensuring a suitable and safe work environment and treating employees fairly with appropriate compensation and benefits. Employee welfare programs are implemented to promote a good quality of life, such as a provident fund, diligence bonuses, an infirmary, annual health check-ups, accident and health insurance, and employee uniforms.

Furthermore, the company has established concrete policies on safety, occupational health, and the work environment. A safety committee has been appointed to oversee operations for maximum safety. Additionally, signs displaying workplace accident statistics are installed, and safety training is provided. Fire prevention and suppression plans, escape routes, and inspections of fire equipment and alarms are also in place to ensure a safe working environment for all employees.

Customer

The company is committed to producing standard products and services, focusing on continuous product quality development and setting appropriate and fair selling prices to meet customer needs. The company also prioritizes efficient after-sales service to ensure customers understand and can use the products correctly, leading to customer satisfaction. The company provides channels for expressing opinions or complaints through its website, which will be sent directly to the company's executives. Customers are also welcome to visit and observe the production process or review the production process according to the specified quality management system standards.

Business competitor

The company has clear policies and practices to conduct business with integrity and fairness, especially in terms of fair competition. The company is committed to strictly complying with laws, business ethics, and good governance principles. We do not support any actions that constitute monopolies or unfair competition, adhering to the principle of free competition as a fundamental basis for conducting business. The company has established guidelines for conduct towards competitors to ensure that all employees adhere to these shared practices.

Key practices in conducting business with competitors include: conducting ourselves within the framework of fair competition according to ethical business principles; not seeking competitor information through dishonest or inappropriate means; not slandering or damaging the reputation of competitors; not entering into any contracts or agreements that may lead to unreasonable restraint or elimination of competition; and not engaging in any actions that may distort market prices or harm consumers. This ensures that the company conducts business with transparency, ethics, and fairness to all parties in the market.

Business partner

The company has established clear policies and practices for procuring goods and services from partners and contractors, adhering to the principles of transparency, equality, and fairness. This ensures standardized operations, builds credibility, and supports fair competition in the market. Throughout the procurement process, the company prioritizes open competition based on equal information, the selection of partners and contractors based on fair and appropriate criteria, and the establishment of transparent and disciplined contracts. The company continuously monitors

and evaluates compliance with contract terms to prevent fraud or misconduct at every stage.

The company has a policy of treating business partners fairly and equally and conducting business with them in accordance with contracts and/or agreements made under commercial terms. The company has established procurement regulations that comply with the ISO9001 quality system and selects partners who conduct business in compliance with the law and adhere to safety and occupational health standards, as well as partners who are aware of environmentally friendly business practices.

In addition, the company focuses on developing and maintaining sustainable relationships with partners and contractors who prioritize product and service quality, adhere to business ethics, and possess the potential for long-term growth alongside the company. The company places importance on timely payments as agreed upon in contracts to demonstrate responsibility and professionalism. Furthermore, there are clear measures in place to prevent conflicts of interest, prohibiting executives and employees from accepting personal benefits from partners or contractors, both directly and indirectly. Stakeholders are prohibited from participating in procurement processes with partners to whom they have personal or familial ties. The use of internal information obtained from procurement for personal gain or the benefit of others is strictly forbidden. These measures are in place to uphold ethical business standards and foster confidence in the organization's procurement system sustainably.

Creditor

The company has consistently treated officers in accordance with commercial terms and agreements, including adherence to the terms of contracts between the company and commercial banks or financial institutions. The company has never had any disputes throughout the past. For trade creditors, the company has established guidelines that comply with ISO9001 to ensure fairness for all trade creditors and maintain good relationships. This has consistently built confidence and credibility for the company.

Government agencies

The company has clear policies and practices for interacting with government agencies, adhering to the principles of honesty, integrity, and transparency. This aims to build trust, credibility, and prevent legal and ethical risks in conducting business. The company recognizes that its operations must strictly comply with the legal framework and regulations of government agencies and must not involve any illegal activities or actions that violate good social morals.

In addition to complying with the law, the company encourages all employees to uphold ethical conduct when working with government agencies. All communications, coordination, and business negotiations must be transparent, well-documented, verifiable, and free from any inappropriate exchange of benefits in exchange for business privileges. These measures reflect the company's commitment to operating with legal responsibility, maintaining good governance, and promoting sound management in interacting with the government appropriately and correctly.

Government Transactions

When conducting business with the government, the company must avoid actions that may induce the government or government officials to act improperly. However, building acquaintances or good relationships within appropriate boundaries is acceptable, such as meeting in public places, expressing congratulations on special occasions, festivals, or according to traditional practices.

Community and society

The company places importance on the surrounding community and society, recognizing that the company is like a part of society that will move towards social and environmental development for sustainability. The company has continuously carried out activities for the community and society, along with conducting business under the Corporate Social Responsibility (CSR) Policy as follows:

1. Have a policy of conducting business with environmental considerations as a priority and strictly comply with applicable environmental laws and regulations.
2. Have a policy to operate with corporate social responsibility (CSR) by developing corporate social responsibility operations and considering it a business strategy to create sustainable growth for the company.
3. Encourage the company's employees to have awareness and responsibility towards the environment and society.
4. Respect the customs, traditions, and cultures of each locality in every country where the company conducts business.
5. Conduct activities to jointly create a better society, community, and environment on a regular basis to improve the quality of life of the communities where the company is located or operates, both through its own initiatives and in collaboration with government agencies, the private sector, and communities.
6. Cooperate in various activities with surrounding communities in the areas where the company operates as appropriate.
7. Implement accident prevention measures, control operations, and control waste disposal to be within standard criteria.
8. Respond promptly and effectively to incidents that impact the environment, community, life, and property arising from

the company's operations, in full cooperation with government officials and relevant agencies.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company places great importance on conducting business with transparency and adhering to ethical principles. Therefore, a written code of business conduct has been established as part of the good corporate governance policy to set guidelines and standards for the performance and conduct of personnel at all levels of the organization, including the Board of Directors, executives, and employees. This code of conduct not only reflects a sense of responsibility but also demonstrates integrity, transparency, and respect for the law, as well as good social morals, which are the foundation for building a strong and sustainable corporate culture.

The Board of Directors has taken the lead in adhering to and complying with the code of business conduct and has ensured that the management has systems and mechanisms in place to support all employees in upholding this code in all work processes. Conducting business ethically is considered a valuable asset of the organization and must be carried out in conjunction with compliance with laws, government regulations, internal regulations, as well as avoiding any behavior or activities that are illegal or contrary to good morals.

All company personnel must therefore comply with this code of conduct with understanding, acceptance, and faith, and must be careful not to engage in any conduct that violates the code of conduct, as well as conduct themselves as good role models for the organization. In the event of any violation or non-compliance with the Company's code of conduct and regulations, disciplinary action will be taken as strictly stipulated in the "Company's Work Rules".

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, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

The Board of Directors has established a policy on conflict of interest prevention, based on the principle that any decision to engage in business or transactions of the company or its subsidiaries must be in the best interests of the company and its shareholders. Actions that may give rise to conflicts of interest should be avoided by requiring that persons involved or interested in the transaction under consideration notify the company of their relationship or interest in such transaction and must not participate in the consideration, including having no authority to approve such transaction. The following are the key principles:

1. Employees shall refrain from any act that is contrary to the interests of the company, whether arising from dealings with the company's business associates, such as partners, customers, competitors, or from taking advantage of or using information obtained from being a director or employee for personal gain. This includes engaging in business that competes with the company or engaging in other work outside of the company's business that interferes with the performance of one's duties.

2. Employees shall refrain from holding shares in a competitor of the company if doing so causes the employee to perform or refrain from performing any act that should be performed in accordance with their duties, or affects the performance of their duties. In the event that the employee held such shares prior to becoming an employee or prior to the company engaging in such business, or acquired them by inheritance, the employee must report such holdings to their supervisor.

3. All directors, executives, and employees should disclose any business or undertaking that they have established personally or with their family, relatives, or dependents that may give rise to a conflict of interest with the company or its subsidiaries, such as:

o Investing in or having an interest in a vendor that does business with the company or the company's customers.

o Holding any position or even acting as an advisor to a vendor that does business with the company or the company's customers.

o Trading in goods or providing services directly to the company or its subsidiaries, or doing so through others.

4. Directors, executives, and employees shall not seek benefits for themselves or others by using confidential information of the company or its subsidiaries, such as plans, revenues, meeting resolutions, business projections, research results, or bidding information for personal gain, whether or not it causes damage to the company. They must also strictly comply with the company's insider information policy.

Anti-corruption

The Company is committed to conducting business with transparency and integrity, adhering to its responsibilities towards society and all stakeholders in accordance with good corporate governance and ethical principles. This commitment extends to the Company's policies and practices concerning its stakeholders. The Company has established appropriate policies, procedures, and guidelines to prevent corruption in all its business activities. To ensure that business decisions and actions with potential corruption risks are carefully considered and executed, the Company has formulated a written "Anti-Corruption Policy" as a clear guideline for conducting business and developing into a sustainable organization.

Furthermore, the Company has been certified as a member of the Collective Action Coalition Against Corruption (CAC) by the Thai Institute of Directors Association (IOD). This certification was granted at the 4/2560 meeting of the CAC Committee on February 12, 2561, and is valid for three years from the date of approval. (In 2021, the IOD, as the secretariat of the CAC, renewed the certification of "Ubis (Asia) Public Company Limited" as a member of the CAC in the fourth quarter of 2023. This certification is valid for three years from the date of approval, March 31, 2023, expiring on March 30, 2026). This membership demonstrates the Company's intention and commitment to combating all forms of corruption. Therefore, the Company's policy mandates that the Board of Directors, executives, and employees strictly comply with the law and are committed to combating corruption, recognizing that fraud and corruption are serious threats that undermine free and fair competition and harm the country's economic and social development.

Whistleblowing and Protection of Whistleblowers

The company provides channels for reporting misconduct or corruption. If anyone has information about corruption, illegal activities, breaches of business ethics, or identifies weaknesses in the company's internal control system that could pose risks/damage to business operations, they can report such information directly to the company through the Chairman of the Board, Chairman of the Audit Committee, Independent Director, and/or Audit Committee through any of the following channels:

1. Send a letter by mail to the company's address: 238 Thai Roong Ruang Building, 15th Floor, Unit 4 – 6, Narathiwat Ratchanakarin Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok 10120
2. Send an email to
 - Email: D2B@ubisasia.com In the case of complaints against employees, the complaint will be forwarded to the Chief Executive Officer.
 - Email: chairman.ac@ubisasia.com In the case of complaints against executives, the complaint will be forwarded to the Chairman of the Audit Committee.
3. Submit via the company's website WWW.UBISASIA.COM Part Anti-Corruption
 - In the case of complaints against employees, the complaint will be forwarded to the Chief Executive Officer.
 - In the case of complaints against executives, the complaint will be forwarded to the Chairman of the Audit Committee.

Whistleblowing or complaints must use polite language and should include the following details:

- Name of the person being complained against
- Facts about the offense, evidence, relevant details, and attachments (if any)
- Name of the complainant

and measures to protect whistleblowers or complainants are defined as follows:

- The company will keep information about whistleblowers or complainants confidential and disclose only as necessary to ensure safety and prevent potential harm to whistleblowers or complainants. (In the event that the whistleblower or complainant does not disclose their name, they must provide sufficiently clear factual details or evidence to demonstrate the alleged act of fraud, corruption, or wrongdoing.)
 - Whistleblowers or complainants may request protection as necessary and appropriate.
 - Aggrieved persons shall be remedied fairly and appropriately.

Confidentiality

Information obtained from whistleblowers or complainants will be kept confidential by the company and will not be

disclosed to any related parties, except when necessary for the purpose of fact-finding, investigation, prosecution, litigation, testimony, or cooperation with the court or competent government agencies.

Prevention of Misuse of Inside Information

Confidential information means information that is not public or information that, if disclosed to the public or falls into the hands of competitors, would have a serious impact on the company, including all types of information provided to the company by partners and customers. The company has established safeguards against the use of inside information for personal gain.

1. The company has established data confidentiality levels and practices to maintain confidentiality. Important documents and confidential information must be handled using specific methods defined for each level, type, or category of information.

2. The company must keep customer and business information confidential and must not disclose customer secrets to company employees and unrelated outsiders, unless required by law to disclose for the purpose of litigation, or the Board of Directors authorizes the disclosure.

3. The company has a Securities Trading and Inside Information Policy, which stipulates that:

- Directors, executives, and employees should avoid using inside information for their own benefit in buying or selling the company's shares or providing inside information to others for the benefit of buying or selling the company's shares.
- Directors, executives, and employees who know or should know that the company will disclose material information that may affect changes in the market price of the company's securities are prohibited from buying or selling securities from the date they know or should know until the end of the day following the disclosure and dissemination of such information.
- Executives, as defined by the SEC Office, are legally required to prepare and submit reports on the securities holdings of their companies, spouses, and minor children. They are required to submit copies of the reports submitted to government agencies or regulators to the company on the date of submission.
- Insiders should refrain from buying or selling the company's shares within 30 days prior to the release of financial statements or the disclosure of the company's status, including other material information, and should wait at least 24 hours after the public disclosure of the information before buying or selling the company's shares.

Gift giving or receiving, entertainment, or business hospitality

The Board of Directors, executives, and employees shall not solicit, request, or give any gifts or other benefits to those who have duties related to the company, except for giving or receiving according to local customs or business practices.

1. Gifts received or given should not exceed the value specified in the company's authority matrix, not be cash or cash equivalents, not be illegal items, and not lead to fraud and corruption.

2. In the event that gifts cannot be given in the form of physical objects, it must be the case that the recipient or destination is abroad only. Employees must prepare a request for approval document by sending an e-mail or document stating the objective, recipient's name, amount, purpose of giving, and attaching supporting documents for consideration. Submit to the approver according to the company's disbursement procedure.

3. In the event that it is not possible to refuse and must accept gifts worth more than the specified amount, the employee shall prepare a gift receipt report to inform the supervisor according to the chain of command and deliver the gift along with the report to Human Resources for further appropriate action.

4. The company provides hospitality for business purposes, maintaining good relationships between the company and those involved in business operations. To request reimbursement for hospitality expenses, prepare a document stating the recipient's name, amount, business purpose, and attach supporting documents for consideration. Submit to the approver according to the authority matrix, and the requester must submit supporting documents for payment to the Finance and Accounting Department for verification according to the disbursement procedure.

Compliance with laws, regulations, and rules

In addition to complying with the law, the company must perform its duties in accordance with ethical principles, which consider business ethics to be a valuable asset. The company must comply with the laws, rules, and regulations of the government, including the company's regulations, and must avoid involvement in activities that are illegal or contrary to public order or good morals. The use of company employees or assets for illegal purposes is strictly prohibited.

1. Company Rules and Regulations

- The company must comply with the laws and regulations of the company correctly and completely.

- Violation of the law, shareholder resolutions, board resolutions, rules, regulations, or orders of the company by claiming to act to increase profits for the company or any other reason is not a reason to be heard.
- The company must conduct its business with honesty and fairness, taking into account the legitimate interests of the company, even if there are loopholes in the law or loopholes in any rules, regulations, and orders.

2. Securities Laws and Insider Trading

• The company must comply with the requirements of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, the Securities and Exchange Commission, the Capital Market Supervisory Board, and relevant laws strictly, including the disclosure of information to shareholders and/or the public equally in accordance with the company's insider trading policy.

• Do not disclose information that is not publicly disclosed and do not trade in the securities of the company or companies that they are involved in when they become aware of information that has not yet been disclosed to the public. The use of inside information that is not publicly disclosed or to general shareholders for the purpose of trading in securities for personal gain is considered a violation of the company's code of ethics.

• The disclosure of information that affects the business and share price, or confidential information to the public, must be approved by the Chief Executive Officer. The Chief Executive Officer shall proceed with or assign a person to be responsible for the disclosure of such information.

• The company's personnel shall not answer questions or express opinions to any other outside person unless they have a duty or are assigned to answer such questions.

• Central units, including the Investor Relations Department, are responsible for providing information to the public and investors. The units that own the information are responsible for supporting the information to such units.

Information and assets usage and protection

The company places great importance on the use and preservation of organizational data and assets, especially confidential information. This refers to non-public information or information that, if disclosed to the public or competitors, could have a serious impact on the company. This includes internal information or information received from customers and business partners of all types. The company has established systematic guidelines for confidential information management, including classifying information sensitivity levels and defining specific practices for storing important documents and information at each level to ensure that such information is properly and securely maintained.

In addition, the company requires employees at all levels to perform their duties with honesty, integrity, and responsibility for the careful use of company assets, not for personal gain, and to strictly comply with relevant rules and regulations. This includes prohibiting the disclosure of company, customer, or business partner secrets to outside parties or even unrelated company employees, except as required by law or authorized by the Board of Directors. This is to maintain credibility, organizational security, and trust from partners and customers, which are essential factors for sustainable business operations.

Anti-unfair competitiveness

The company aims to operate its business with the intention of achieving sustainable success and maintaining its position as a leading company in the industry under ethical and moral competition. By supporting and promoting a policy of free and fair trade competition, not monopolizing, opposing unfair competition, and not having a policy of competing in trade by using any means to obtain competitor information illegally and unethically. The company's principles for dealing with competitors are as follows:

1. Conduct business within the framework of fair competition.
2. Do not seek confidential information of competitors by dishonest or inappropriate means for the benefit of the company's business.
3. Do not make false accusations or intend to damage the reputation of competitors.
4. Do not engage in any contract or agreement that may result in the unreasonable exclusion or elimination of competitors.
5. Do not commit any act to distort market prices, which would harm consumers.

Information and IT system security

To ensure the smooth implementation of the policy, the company has the following measures to protect computer systems and information security:

1. Limit access to non-public information to only the highest level executives possible and disclose it to company employees only on a need-to-know basis and inform employees that it is confidential information and there are limitations on its use.
2. Organize workplace security systems to prevent access to and use of confidential files and documents.

3. Owners of information not yet disclosed to the public must urge those involved to strictly follow security procedures.

4. The company will have a policy on the use of computer systems and information systems and will keep them updated in accordance with various changes that occur, whether from laws and regulations of regulatory agencies, including changes from technological trends such as changing SOCIAL MEDIA and developments that occur within the company itself.

5. The company has various control systems in accordance with international standards, such as setting usernames and passwords to access the company's systems, based on roles and responsibilities in using various systems, and the scope of practice linked to the power of approval in accordance with the various tasks of that person in the company.

Environmental management

The company has a policy of creating quality and environmentally friendly products by reducing the impact on global warming. This is taken into account from design, sourcing of raw materials, production processes, storage, and delivery of goods. The company is committed to complying with laws, customer requirements, and international environmental standards. The company also manages to recycle materials, reduce resource consumption, and maximize resource efficiency. In addition, the company promotes and instills awareness among employees to recognize and participate in preventing problems that may affect the environment sustainably.

The company sets business guidelines under the framework of responsibility for the environment, community, and society. The company has adopted the ISO 14001:2015 environmental management system, resulting in the assessment of significant environmental impacts in all processes. This leads to the development of production processes, improvement of wastewater treatment system efficiency, and reduction of resource consumption such as water, electricity, and fuel. This is all done under compliance with relevant environmental laws and regulations, with an emphasis on community-friendly production systems by controlling production in accordance with good manufacturing practices as specified by the Industrial Estate Authority. The company also has a policy of having environmental quality inspected by external experts. The company has never had a dispute with the community. In terms of supporting community-related activities, the company also places importance on supporting the development of eco-industrial operations. In addition, the company also collaborates with the Samut Sakhon Industrial Estate Authority and the Marine and Coastal Resources Research and Development Institute 8, Samut Sakhon Province.

In addition to environmental concerns, the company also prioritizes quality, safety, occupational health, environmental conservation for the common good, and social responsibility. The guidelines are as follows:

1. Manufacture high-quality products that meet international standards and customer needs.
2. Commitment to comply with relevant requirements and continuously improve the quality management system.
3. Continuously integrate development, improve efficiency, and enhance the environmental management system by effectively setting and achieving objectives, minimizing impact on employees and the environment.
4. Comply with relevant environmental, safety, and occupational health laws and regulations.
5. Encourage employees to have a good conscience in their work to produce quality and reliable products, participate in environmental protection, and work safely by providing adequate and appropriate training support.
6. Promote the reduction of carbon dioxide (CO₂) emissions in all company activities.
7. Continuously support social activities for the environment.

It is the duty and responsibility of all employees to comply with the company's policy guidelines.

Human rights

The Company recognizes the importance of protecting human rights and is committed to conducting business with the utmost respect for human rights. The Company complies with relevant laws both domestically and internationally, and strictly supports the principles and standards of universal human rights, such as the Universal Declaration of Human Rights (UDHR), the United Nations Global Compact (UNGC), the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work (ILO).

To ensure that the Company's operations do not violate human rights in any form, the Board of Directors has established clear human rights policies and practices covering the Company's direct activities, partners and business alliances in the value chain, as well as joint ventures and business partners. The Company is committed to encouraging all stakeholders to prioritize and operate in accordance with internationally recognized human rights.

The Company places importance on creating a corporate culture that respects human rights by protecting the rights of employees, partners, surrounding communities, and all stakeholders. This ensures that the Company's business operations are sustainable and contribute to a positive impact on society as a whole in the long term. The Company has established the following human rights policies:

1. Respect and comply with human rights in all aspects, in accordance with local standards, relevant laws, and

the Universal Declaration of Human Rights (UDHR).

2. Treat everyone equally without discrimination based on gender, race, religion, or other related factors.
3. Prohibit child labor and comply with the minimum age requirements for employment under the labor protection laws of each country.
4. Avoid business activities that may impact the human rights of employees, partners, communities, and other stakeholders in the value chain.
5. Promote and support human rights practices among stakeholders in the value chain.
6. Communicate and raise awareness among stakeholders in the value chain about the principles of human rights practices in accordance with this policy.

Safety and occupational health at work

Conducting business under effective management, recognizing the importance of employee safety and occupational health. We are committed to preventing injuries and illnesses arising from work and continuously developing occupational health and safety management systems. Comply with laws and various regulations related to the environment, occupational health, and safety. Encourage employees to participate in the company's occupational health and safety activities, such as

- Encourage employees to participate in safety activities through monthly safety committee meetings to jointly find ways to prevent hazards.
- Organize small group training for employees to provide knowledge about safety in working with machinery.
- Provide knowledge and understanding of basic first aid and the movement of casualties.
- Provide knowledge of the use of personal protective equipment (PPE) for safety at work.
- Organize a Change Champion, Change Agent, and Change Communication Forum (CCCF) activity to promote safety, analyze, and define preventive measures for hazards from work and workplaces.
- Provide knowledge of safe chemical use and principles of chemical hazard control and prevention.
- Provide knowledge about the principles of safe inspection and maintenance of forklifts.
- Chemical spill drills to enhance hazard control skills.
- Organize training on the principles of fire, basic fire drills, fire evacuation, and the safe use of various types of fire extinguishers.

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

The company has established clear mechanisms and processes to encourage the Board of Directors, executives, and employees at all levels to continuously and effectively comply with the code of business conduct. The Corporate Governance and Sustainability Development Committee is responsible for setting directions, monitoring, and evaluating the performance of ethical conduct. The Secretary of the Board is primarily responsible for preparing and updating the Code of Conduct, as well as proposing approval from the Board of Directors and ensuring that it is reviewed at least every 2 years to ensure that the guidelines are up-to-date and consistent with the changing context of the organization.

At the management level, all levels are responsible for communicating policies and practices regarding ethics to employees, as well as being role models and supporting an ethical work culture. Meanwhile, the Human Resources Department is responsible for clarifying and informing employees about their roles and responsibilities according to ethics, with continuous training and guidance. In addition, there is an Internal Audit Department that reviews preliminary information in the event of complaints or suspicions of ethical violations, as well as a Risk Management Department that assesses risks and proposes appropriate control measures to the relevant committees. To ensure that the organization's operations are in line with ethics and adhere to good governance principles.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : เอกสารแนบ 1
ประวัติผู้บริหาร .jpg

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 governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

To enhance the effectiveness of good corporate governance management and align with sustainable development goals, the Company has implemented changes and improvements to relevant policies, practices, and structures in 2024 as follows:

1. According to the resolution of the Board of Directors Meeting No. 2/2024 held on May 14, 2024, the Company resolved to merge the Corporate Governance Committee and the Sustainability Development Committee into a single committee named the "Corporate Governance and Sustainable Development Committee (CGSD)" to integrate operations and enhance the effectiveness of governance in various areas for greater consistency and effectiveness.

2. The "Sustainable Development Policy 2024" has been reviewed and announced, emphasizing the systematic implementation of business operations that encompass environmental, social, and governance (ESG) aspects.

3. The "Corporate Governance Manual" has been revised to Revision 1/2024 to align with the current situation and elevate corporate governance standards in accordance with international guidelines.

4. The "Code of Conduct" has been revised to Revision 1/2024, emphasizing appropriate ethical conduct for directors, executives, and employees to serve as guidelines for conducting business with transparency and social responsibility.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The Company places great importance on good corporate governance by adhering to the principles of good corporate governance for listed companies (CG Code) 2017, issued by the Securities and Exchange Commission (SEC), as the main guideline for corporate management. The Company has established a Corporate Governance Policy to serve as a framework for the Board of Directors, executives, and employees to conduct business in accordance with good governance principles and be accountable to all stakeholders. This policy is continuously updated to be modern and appropriate to the context of the organization.

The latest version was revised in 2024 to enable effective corporate governance, build confidence among shareholders and stakeholders, and promote transparency, accountability, and sustainable value creation in the company's business operations. The Board of Directors, as the highest authority in corporate governance, applies this policy to strategy formulation, performance monitoring, and ensuring continuous compliance with good governance principles throughout the organization.

Other corporate governance performance and outcomes

1. Received an "Excellent" rating, or Level 5 emblem, for the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2024 from the Thai Institute of Directors Association (IOD) for the fifth consecutive year.

2. Maintain the membership status of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) for a period of 3 years, expiring on March 30, 2027.

3. Received an "Excellent" rating from the 2024 AGM Checklist project, which assesses the quality of Annual General Meetings of listed companies on the Stock Exchange of Thailand, organized by the Thai Investors Association and the Securities Analysts Association.

Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram

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	7	
	6	1
Executive directors	1	
	1	0
Non-executive directors	6	
	5	1
Independent directors	3	
	3	0
Non-executive directors who have no position in independent directors	3	
	2	1

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	85.71	14.29
Executive directors	14.29	
	14.29	0.00
Non-executive directors	85.71	
	71.43	14.29
Independent directors	42.86	
	42.86	0.00
Non-executive directors who have no position in independent directors	42.86	
	28.57	14.29

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	53	
	51	68

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. General TERDSAK MARROME Gender: Male Age : 88 years Highest level of education : Doctoral degree Study field of the highest level of education : Educational Technology Innovation 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</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	18 Apr 2019	Governance/ Compliance, Strategic Management, Leadership, Audit, Law
<p>2. Mr. NAPHADON KRITTAYANUTKUL Gender: Male Age : 54 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 : Doesn't Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Oct 2019	Leadership, Audit, Corporate Management, IT Management, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Ms. KANCHANA VONGRATANAKULTHON Gender: Female Age : 68 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 : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Oct 2020	Accounting, Finance, Audit, Risk Management, Law
<p>4. Mr. PIYAKUN KRITAYANUTKUL Gender: Male Age : 27 years Highest level of education : Bachelor'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 : Doesn't Have DAP course : Yes DCP course : No</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>	14 May 2021	Marketing, Corporate Management, Information & Communication Technology, IT Management, Strategic Management
<p>5. Mr. CHALERMPONG MAHAVANIDVONG Gender: Male Age : 53 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 : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</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 : Continuing director (Full term of directorship and being re-appointed as a director)</p>	4 Jun 2021	Audit, Marketing, Corporate Management, Risk Management, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Dr. SOMCHAI WONGSABSIN</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</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 : Continuing director (Full term of directorship and being re-appointed as a director)</p>	4 Jun 2021	Accounting, Finance, Audit, Internal Control, Risk Management
<p>7. Mr. PRUETTHIPONG THARAPHIMAAN</p> <p>Gender: Male</p> <p>Age : 34 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	4 Jun 2021	Leadership, Corporate Management, Information & Communication Technology, IT Management, Strategic Management

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. General TERDSAK MARROME	Chairman of the Board of Directors		✓	✓		
2. Mr. NAPHADON KRITAYANUTKUL	Director		✓		✓	✓
3. Ms. KANCHANA VONGRATANAKULTHON	Director		✓		✓	✓
4. Mr. PIYAKUN KRITAYANUTKUL	Director	✓				✓
5. Mr. CHALERMPONG MAHAVANIDVONG	Director		✓	✓		
6. Dr. SOMCHAI WONGSABSIN	Director		✓	✓		
7. Mr. PRUETTHIPONG THARAPHIMAAN	Director		✓		✓	✓
Total (persons)		1	6	3	3	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Information & Communication Technology	2	28.57
2. Law	2	28.57
3. Marketing	2	28.57
4. Accounting	2	28.57
5. Finance	2	28.57
6. IT Management	3	42.86
7. Corporate Management	4	57.14
8. Leadership	3	42.86
9. Strategic Management	5	71.43
10. Risk Management	3	42.86
11. Audit	5	71.43
12. Internal Control	1	14.29
13. Governance/ Compliance	1	14.29

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	Yes
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
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 directors and the Management : Have

Methods of balancing power between the board of directors and Management : Others : A majority of the board of directors who are not executives.

The company has an audit committee of 3 members, all of whom are independent directors, representing 100% of the audit committee. In addition, the company has a total of 3 independent directors out of 7 board members, which is more than one-third of the total board members. Although the number of independent directors is less than half of the total board members, the company has 6 non-executive directors, representing 86% of the total board members, which effectively enhances the checks and balances mechanism of the executive directors. It also reflects a corporate governance structure that emphasizes transparency, independence, and good governance.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors' Charter details the structure, authority, and practices of the Board of Directors as follows:

1. Roles and Responsibilities of the Board of Directors

The Board of Directors is responsible for setting the direction and overseeing the Company's operations in accordance with the law, the Company's objectives, the Company's regulations, and shareholder resolutions, with the aim of creating value for the business and generating the best long-term benefits for shareholders and stakeholders.

2. Structure and Composition of the Board of Directors

- Must consist of no less than 5 directors.
- At least half of the directors must reside in Thailand.
- Have at least 1/3 of the total number of directors as independent directors, and no less than 3 independent directors.

- An Audit Committee is appointed in accordance with the criteria of the SEC.
- A chairman of the board is elected, and there may be a vice chairman.

3. Qualifications of Directors

Directors must possess the full qualifications required by relevant laws, have no prohibited characteristics, and must have the knowledge, ability, honesty, integrity, and dedication to the Company.

4. Qualifications of Independent Directors

Independent directors must be impartial and have no conflicts of interest with the Company. They must not hold more than 1% of the shares of the Company or related companies, have not been a director or employee of the Company within 2 years prior to their appointment, and have no family or business relationships with executives or major shareholders. In addition, they must not be auditors or consultants who receive high compensation and must not be representatives of major shareholders. They must also be able to express their opinions and make decisions independently,

and have no other characteristics that affect their ability to perform their duties transparently and fairly.

5. Duties and Responsibilities

1. Consider and approve important matters related to the Company's operations, such as vision and mission strategies, financial goals, risks, anti-corruption measures, as well as annual plans and budgets, taking into account the interests of all stakeholders. Monitor and ensure that management effectively and efficiently implements the established policies and plans.

2. Manage the Company in accordance with the law, the Company's objectives, and the Company's Articles of Association, as well as the resolutions of the shareholders' meeting that are in accordance with the law, with honesty, integrity, and prudence in safeguarding the Company's interests.

3. Supervise and control the administration and management of the Executive Board to comply with the assigned policies, except for the following matters, the Board of Directors must obtain approval from the shareholders' meeting prior to taking any action: matters that require shareholder approval as prescribed by law, such as capital increases, capital reductions, issuance of debentures, sale or transfer of all or a significant portion of the Company's business to another person, or purchase or acquisition of another company's business, amendment of the Memorandum of Association or Articles of Association, etc.

4. The Board of Directors may appoint a certain number of directors or other persons as it deems appropriate to be the Executive Board to perform the duties assigned by the Board of Directors, and the Board of Directors shall appoint one of the Executive Directors as the Chairman of the Executive Board. The Executive Directors shall be entitled to receive remuneration and benefits as determined by the Board of Directors meeting, without prejudice to the rights of the Executive Directors to receive remuneration and other benefits in their capacity as directors or employees of the Company.

5. The Board of Directors may appoint any other person to conduct the Company's business under the supervision of the Board or may authorize such person to have such powers as the Board deems appropriate and for such period as the Board deems appropriate, and the Board may revoke, withdraw, alter, or amend such powers.

6. No director shall engage in any business which is of the same nature and in competition with the business of the Company, or become a partner in a general partnership, or an unlimited liability partner in a limited partnership, or a director of another company which carries on business of the same nature and in competition with the business of the Company, whether for his own benefit or for the benefit of others, unless such director has notified the shareholders' meeting prior to the resolution appointing him as a director.

7. Consider the payment of interim dividends.

8. Consider the hiring or appointment of a managing director.

9. Consider the appointment of directors of subsidiaries.

6. Board Meetings

The Board of Directors has the authority to approve the vision, strategies, plans, budgets, investments, and appointments of senior executives, including determining compensation and taking actions that require shareholder approval as mandated by law.

7. Reporting and Evaluation

The Board of Directors is responsible for reporting on the Company's performance through the 56-1 One Report and ensuring that the Board's performance is evaluated at least once a year to improve its effectiveness.

8. Term of Office and Election of Directors

The election of the Company's directors shall be conducted in accordance with the Company's Articles of Association and relevant laws, with an emphasis on transparency and clarity in the recruitment process. The selection criteria shall be based on qualifications, educational background, experience, and the absence of prohibited characteristics as prescribed by law, for the utmost benefit of the Company and its shareholders. In the annual general meeting, at least one-third of the total number of directors shall retire from office and may be eligible for reappointment according to the term.

If a director's position becomes vacant before the end of the term, the Board of Directors may appoint a qualified person with no prohibited characteristics to fill the vacancy by a resolution of the Board of Directors meeting with the approval of not less than 3 out of 4 of the remaining directors. The resigning director must submit a letter of resignation to the Company, and the resignation shall take effect from the date the Company receives the letter of resignation. In addition, a director may be removed from office upon the expiration of their term, resignation, death, disqualification, or by a resolution of the shareholders or by court order.

Reference link for the board charter : <https://investor.ubisasia.com/storage/downloads/director-structure-and-charters/2024/20240621-ubis-board-of-director-charter-th.pdf>

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

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Reference link for the charter

-

Nomination and Compensation Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

Operations of the Nomination and Remuneration Committee

The operations of the Nomination and Remuneration Committee encompass evaluating both the overall and individual composition and qualifications of company directors, ensuring suitability with the company's size and business characteristics. Factors considered include educational background, specialized knowledge, specific capabilities, and independence as per established criteria. Additionally, the Committee evaluates qualifications of senior executives to align with the organization's goals and vision, taking into account environmental factors such as economic trends and business competition. Transparent recruitment processes based on good corporate governance principles are maintained, along with oversight of new director orientation programs, succession planning for top executive roles, and the selection of subcommittee members when vacancies occur.

Regarding remuneration, the Committee is responsible for reviewing and recommending appropriate compensation structures and criteria aligned with directors' roles and responsibilities, considering company performance to incentivize retention of high-quality directors. Such recommendations require approval by the Board of Directors before being submitted to shareholders. Furthermore, the Committee evaluates the performance of the Chief Executive Officer and proposes compensation adjustments. It also reviews its charter at least annually and undertakes other tasks as assigned by the Board of Directors.

Reference link for the charter

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Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

Risk Management Committee Authority and Responsibilities

The Risk Management Committee holds authority to request written clarification from various internal departments or to invite relevant executives and staff members to meetings for oral presentations on matters related to risk and their corresponding responsibilities as deemed necessary. Additionally, the Committee may direct departments to carry out actions essential to fulfilling responsibilities outlined in its charter, including any special assignments provided by the Board of Directors.

The Risk Management Committee is responsible for reviewing and evaluating the organization's internal control and risk management practices. It provides consultation and recommendations on significant organizational issues, especially regarding fraud and corruption. Responsibilities include monitoring risk assessment processes, reviewing, and ensuring actions are taken to maintain risks within acceptable levels, with outcomes reported to the Board of Directors at least once annually.

The Committee also holds the authority to establish risk management working groups to promote compliance with good corporate governance principles, clearly assigning responsibilities for auditing and risk management. Additionally, it ensures regular reviews and evaluations of the organization's risk management policies and frameworks to confirm their appropriateness relative to business contexts, reports significant risk management outcomes to the Board of Directors, and performs other duties assigned by the Board.

Reference link for the charter

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Corporate Governance and Sustainability Committee

Role

- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

Corporate Governance

The Board of Directors is responsible for establishing key policies, including the Corporate Governance Policy and Anti-Corruption Policy, as well as business ethics and codes of conduct aligned with laws, regulations, and guidelines from both domestic and international regulatory bodies. These policies are submitted to the Board for approval as best practice guidelines applicable to directors, executives, and employees at all levels.

Key responsibilities also include promoting compliance with these policies, annually reviewing and updating the policies to ensure they remain current and aligned with relevant standards, regularly monitoring and evaluating compliance performance, preparing operational manuals, and annual reporting. Additionally, the Board plays a role in establishing guidelines for short-term and long-term Corporate Social Responsibility (CSR) activities, supervising the preparation of CSR performance reports, and annually reviewing the Board's charter.

Sustainable Development

The Board is tasked with defining policies, objectives, strategies, and action plans encompassing economic, social, environmental, and governance (ESG) aspects, ensuring alignment with both national and international standards. It assigns relevant working groups to execute these plans with clearly defined timelines, responsibilities, and follow-up procedures.

The Board is also responsible for identifying key sustainability issues, providing recommendations to the Board of Directors, and approving sustainability reports for stakeholder disclosure. Additionally, it has the authority to establish a Sustainable Development Working Group (SDWG) and undertake other related activities to achieve sustainability goals as outlined or as assigned by the Board.

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. Dr. SOMCHAI WONGSABSIN^(*) Gender: Male Age : 53 years Highest level of education : Doctoral degree Study field of the highest level of education : Business 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)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	4 Jun 2021	Accounting, Finance, Audit, Internal Control, Risk Management
<p>2. General TERDSAK MARROME Gender: Male Age : 88 years Highest level of education : Doctoral degree Study field of the highest level of education : Educational Technology Innovation 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)</p> <p>Director type : Existing director</p>	16 Oct 2020	Governance/ Compliance, Strategic Management, Leadership, Audit, Law
<p>3. Mr. CHALERMPONG MAHAVANIDVONG Gender: Male Age : 53 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 Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	4 Jun 2021	Audit, Marketing, Corporate Management, Risk Management, Strategic Management

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. PIYAKUN KRITAYANUTKUL Gender: Male Age : 27 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	14 May 2021
2. Mr. PRUETTHIPONG THARAPHIMAAN Gender: Male Age : 34 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	4 Jun 2021
3. Mr. NAPHADON KRITTAYANUTKUL Gender: Male Age : 54 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	19 Oct 2020
4. Ms. KANCHANA VONGGRATANAKULTHON Gender: Female Age : 68 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	19 Oct 2020

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Compensation Committee	Dr. SOMCHAI WONGSABSIN	The chairman of the subcommittee (Independent director)
	Mr. NAPHADON KRITTAYANUTKUL	Member of the subcommittee
	Mr. CHALERMPONG MAHAVANIDVONG	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Risk Management Committee	Mr. CHALERMPONG MAHAVANIDVONG	The chairman of the subcommittee (Independent director)
	Dr. SOMCHAI WONGSABSIN	Member of the subcommittee (Independent director)
	Mr. PIYAKUN KRITAYANUTKUL	Member of the subcommittee
	Mr. PRUETTHIPONG THARAPHIMAAN	Member of the subcommittee
Corporate Governance and Sustainability Committee	Mr. CHALERMPONG MAHAVANIDVONG	The chairman of the subcommittee (Independent director)
	Ms. KANCHANA VONGRATANAKULTHON	Member of the subcommittee
	Mr. NAPHADON KRITTAYANUTKUL	Member of the subcommittee
	Mr. PIYAKUN KRITAYANUTKUL	Member of the subcommittee

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
1. Mr. PIYAKUN KRITAYANUTKUL Gender: Male Age : 27 years Highest level of education : Bachelor'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	Chairman of Executive Committee (The highest-ranking executive)	14 May 2021	Marketing, Corporate Management, Information & Communication Technology, IT Management, Strategic Management
2. Ms. Chutima Chubthaisong ^(*) Gender: Female Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Financial Officer and Company Secretary	23 May 2022	Accounting, Finance, Corporate Management, Internal Control
3. Mr. Apichad Pamaranon Gender: Male Age : 45 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Vice President	1 Jun 2022	Economics, Marketing, Digital Marketing, Brand Management, Corporate Management

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

The Company sets directors' remuneration at a level comparable to the industry and commensurate with their roles and responsibilities. It is also at a level sufficient to attract and retain qualified directors as required by the Company. Executive remuneration is in accordance with the principles and policies set by the Board of Directors, linked to the Company's performance and the performance of each executive.

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)	24,600,000.00	22,700,000.00	22,187,000.00

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	0.30	0.40	0.94
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	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. Phattraporn Chumtawan	phattraporn@ubisasia.com	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Chutima Chubthaisong	Chutima.c@ubisasia.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Wiwat Limnanthasin	wiwatli@kpsaudit.com	-

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. Mesa Sridet	mesa.s@ubisasia.com	-

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	2,270,000.00	-	1. Mr. YOOTTAPONG SOONTALINKA Email: yoottapong@kpmg.co.th License number: 10604

Details of the auditors of the subsidiaries

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	230,000.00	-	1. Mr. YOOTTAPONG SOONTALINKA Email: yoottapong@kpmg.co.th License number: 10604
MITH PLUS AUDIT CO., LTD. 32/435 Khlong Kluea Pak Kret Nonthaburi 11120 Telephone number 0812399153	45,000.00	Types of non-audit service : Travel Expenses Details of non-audit service : Travel expenses incurred for document review Total non-audit fee 1,200.00 baht	1. Siripong Tingcharoen Email: siripong@mithplusaudit.com License number: 12741

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

The Board of Directors is responsible for the recruitment and appointment of directors and senior executives. Persons appointed to serve as directors and executives of the company must meet the qualifications stipulated in Section 68 of the Public Limited Company Act B.E. 2535 and the Notification of the Capital Market Supervisory Board Tor Jor. 28/2551 Re: Application for Permission and Permission to Offer Newly Issued Shares, dated December 15, 2551, and must not be persons prohibited under the Notification of the Board of Governors of the Stock Exchange of Thailand on Rules Regarding Executives of Listed Companies. All directors and executives must have no history of legal offenses within 10 years prior to the date of filing the application, including no history of being finally adjudged bankrupt, not being a person who violates rules, regulations, announcements, orders, resolutions of the Board of Directors, or the terms of securities registration, as well as letters issued by the Stock Exchange of Thailand, including disputes or lawsuits pending adjudication. The composition and criteria for recruitment are as follows:

Recruitment and Appointment of Directors and Independent Directors.

To ensure that the recruitment and appointment of company directors are conducted in a principled and transparent manner in accordance with good corporate governance principles, the Board of Directors has appointed a Nomination and Remuneration Committee of 3 members to consider the recruitment of directors when a director's position becomes vacant or a director's term expires. The Nomination and Remuneration Committee is responsible for seeking and selecting individuals who should be nominated as directors. The criteria for considering individuals who should be nominated for appointment as directors of the company are based on those who have qualifications that are beneficial and appropriate to the company's business operations in a comprehensive and transparent manner, as follows:

1. Opportunities have been provided for minority shareholders to nominate qualified individuals for consideration and election as directors, and nominations from major shareholders.
2. Qualifications have been defined in accordance with relevant laws and regulations, including the Public Limited Company Act, the company's Articles of Association, and the principles of good corporate governance.
3. Criteria for the recruitment of company directors have been established in accordance with the Stock Exchange of Thailand.
4. Essential to the company's business as a top priority, without limitation or discrimination based on gender, race, or any other differences, to ensure that the composition of the Board of Directors is complete and of maximum benefit to the company.
5. Conflict of Interest of Directors.

Board of Directors.

The proposal for the appointment of new directors is considered based on the following factors:

- Possessing qualifications in accordance with relevant laws and regulations, and the company's Articles of Association.
- Being an expert with knowledge, abilities, and diverse experience in various professions that are beneficial to the performance of duties as a director.
- The need for the composition of the Board of Directors structure that is still lacking, considering the Skill Matrix in engineering, law, finance, accounting, economics, security, and management to integrate knowledge and abilities that are beneficial to the company's operations.
- Having any conflicts of interest that may arise with the company.
- Consent from the nominees for consideration.

The proposal for the appointment of existing directors is considered based on the following factors:

- Performance results in the past year.
- Providing useful suggestions and feedback.
- Dedication of time to the organization.
- Participation in various activities of each director.

Independent Directors.

In the selection and appointment of independent directors, the number of independent directors in the composition of the Board of Directors will be considered for consistency, as follows:

- According to the requirements of the Securities and Exchange Commission (SEC), the company has a higher number of independent directors than the SEC's requirements.
- According to the company's Independent Director Regulations, they possess the qualifications of independence as defined in the Good Corporate Governance Manual and disclosed on the company's website.

In the election of directors to fill vacancies in cases other than those arising from the expiration of their term, the Nomination and Remuneration Committee may seek and propose the names of qualified individuals. The Board of Directors may elect a person who is qualified and not disqualified under the law governing public limited companies as a director to fill the vacancy by a vote of not less than three-fourths of the remaining directors. The replacement director shall hold office for the remainder of the term of the director he or she replaces or a person who is not a director.

Recruitment and Appointment of Chairman of the Executive Board and Managing Director.

The recruitment of the Chairman of the Executive Board and the Managing Director to fill the vacant positions, the Nomination and Remuneration Committee considers the following criteria:

- Being a director of the company in accordance with the company's Articles of Association.
 - Knowledge and ability in conducting business, possessing skills, experience, professional qualifications, and specific qualifications in various fields that are essential and of utmost benefit to the company's business.
 - Experience in the Water Base Lining Compound, Sealant, and Can Coating businesses, and organizational management.
 - Experience in organizational leadership with strong leadership qualities.
 - Recognition from relevant business organizations.
 - Approved by the Board of Directors.
- Consider conflicts of interest.

Development of Directors and Executives.

To ensure the efficient operation of the company, the Board of Directors has a policy to encourage directors and senior executives to continuously participate in training programs that are beneficial to their duties, both within the organization and with external training institutions such as the Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand. This is to bring knowledge and experience to further develop the organization. Participation in the Director Certification Program organized by the Thai Institute of Directors Association (IOD) in 2007.

1. 2024: Ethical Leadership Program (ELP).
2. 2024: ESG in the Boardroom: A Practical Guide for Board (ESG).
3. 2024: Board's Roles in Purpose-driven Transition (PDT).
4. 2024: Advanced Audit Committee Program (AACP).

Providing Knowledge to New Directors.

The company provides an orientation program for new directors to prepare them for their duties. The Board of Directors has assigned the Company Secretary to organize an orientation program for new directors to explain the company's business operations, visit the factory and production process, and prepare a director's manual to provide information about the company's vision, goals, business overview, as well as relevant company regulations and laws. In 2024, there were no new directors appointed to the Board of Directors.

Corporate Governance and Sustainable Development.

In 2024, to support the vision and accommodate the business strategy to grow both domestically and internationally, as well as the United Nations Sustainable Development Goals (UN SDGs), and to reflect the growing global trend of environmental, social, and governance (ESG) issues that are increasingly important to stakeholders and business operations, UBIS has reviewed and announced the following Sustainable Management Policy:

1. The resolution of the Board of Directors Meeting No. 2/2024 held on May 14, 2024, resolved to merge the Corporate Governance Committee and the Sustainable Development Committee into a single committee, using the name 'Corporate Governance and Sustainable Development Committee (CGSD)' to enhance integration and work efficiency.
2. Approve the Sustainable Development Policy, 2024 edition.
3. Approve the revised Corporate Governance Manual, Revision 1/2024.
4. Approve the revised Code of Conduct, Revision 1/2024.

Board of Directors Meeting.

The Board of Directors has determined that meetings should be held at least 6 times per year as specified in the Board of Directors Regulations, and additional meetings may be called as appropriate. Meeting dates are scheduled in advance throughout the year and communicated to each director. Directors may propose agenda items for the meeting. The Chairman of the Board and the Managing Director will jointly consider the appropriate agenda items for the meeting. The Company Secretary will send out meeting invitations, agendas, and meeting materials to all directors at least 7 days in advance to allow sufficient time for review and consideration of the information before attending the meeting. In 2024, there were a total of 8 Board of Directors meetings, with 100% attendance by 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 directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
General TERDSAK MARROME	Chairman of the Board of Directors	18 Apr 2019	Governance/ Compliance, Strategic Management, Leadership, Audit, Law
Mr. NAPHADON KRITTAYANUTKUL	Director	16 Oct 2019	Leadership, Audit, Corporate Management, IT Management, Strategic Management
Mr. CHALERMPONG MAHAVANIDVONG	Director	4 Jun 2021	Audit, Marketing, Corporate Management, Risk Management, Strategic Management
Mr. SOMCHAI WONGSABSIN	Director	4 Jun 2021	Accounting, Finance, Audit, Internal Control, Risk Management

Selection of independent directors

Criteria for selecting independent directors

The Company has assigned the Nomination and Remuneration Committee to be responsible for recruiting and selecting qualified individuals in accordance with the criteria of the Securities and Exchange Act and other relevant laws, including the qualifications specified by the Company. The process is as follows:

1. Preliminary Recruitment

The Nomination and Remuneration Committee will consider the names of individuals from various channels, including: providing an opportunity for shareholders to nominate candidates in advance through the Company's website, individuals recommended by the Board of Directors or external independent advisors, proposals from each director. Then, the Nomination and Remuneration Committee will review the overall Board structure and prepare a Board Skill Matrix to analyze the necessary skills and define selection criteria in line with the Company's strategy, taking into account the diversity of experience, knowledge, expertise, independence, regardless of gender, ethnicity, religion, or age.

2. In the case of a vacancy on the Board of Directors due to the expiration of the term

1. The Nomination and Remuneration Committee will consider and recruit qualified individuals to propose to the Board of Directors and the Annual General Meeting of Shareholders for appointment.
2. If deemed appropriate, the former director whose term has expired may be proposed for reappointment, taking into consideration their performance, meeting attendance record, and participation in the Company's activities.
3. The election of directors shall be in accordance with the Company's Articles of Association and the requirements of relevant laws.

3. In the case of a vacancy on the Board of Directors before the expiration of the term

1. The Nomination and Remuneration Committee will search for qualified individuals as required by law to propose to the Board of Directors for appointment at the next meeting.
2. Except in the case where the remaining term of the vacating director is less than 2 months, the matter shall be proposed to the shareholders' meeting.
3. The appointed person shall hold the office of director only for the remaining term of the former director.
4. The resolution for the appointment must receive the affirmative votes of not less than 3 out of 4 of the remaining directors.

4. In the selection and nomination of independent directors, the number of independent directors in the composition of the Board of Directors shall be considered to be consistent with the following:

- According to the regulations of the Securities and Exchange Commission (SEC), the Company has a higher number of independent directors than the SEC's requirement.

- According to the Company's definition of independent directors, they possess the qualifications of independence as specified in the Good Corporate Governance Manual disclosed on the Company's website.

The Company has defined the qualifications of "independent directors" in accordance with the Stock Exchange of Thailand's regulations on the qualifications of independent directors, as follows:

1. Holds no more than 1.00 percent of the total voting shares of the Company, subsidiaries, associated companies, or juristic persons that may have a conflict of interest, including shares held by related persons.

2. Is not or has never been an executive director, employee, consultant receiving regular salary, or a person who has control of the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company, unless such person has ceased to hold such position for at least 2 years prior to being appointed.

3. Has no relationship by blood or registration under the law as a father, mother, spouse, sibling, and child, including the spouse of a child, of other directors, executives, major shareholders, a person who has control, or a person nominated to be an executive or a person who has control of the Company or subsidiaries.

4. Has no or has never had a business relationship with the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company in a manner that may hinder the independent judgment of such person, including not being or having never been a significant shareholder or a person who has control of a person who has a business relationship with the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company, unless such person has ceased to hold such position for at least 2 years prior to being appointed.

Business relationships as mentioned in paragraph one include normal trade transactions for business operations, lease or rental of immovable property, transactions related to assets or services, or the provision or receipt of financial assistance by way of borrowing or lending, guarantees, provision of assets as collateral for debts, including other similar acts, which result in the Company or the counterparty having an obligation to pay the other party from 3 percent of the Company's net assets or from 20 million baht, whichever is lower. The calculation of such liabilities shall be in accordance with the method of calculating the value of connected transactions as prescribed in the Notification of the Capital Market Supervisory Board on the Rules and Procedures for Connected Transactions, *mutatis mutandis*. However, in considering such liabilities, liabilities incurred within 1 year prior to the date of having a business relationship with the same person shall be included.

5. Is not or has never been an auditor of the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company, and is not a significant shareholder, a person who has control, or a partner of an audit firm that has an auditor of the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company, unless such person has ceased to hold such position for at least 2 years prior to being appointed.

6. Is not or has never been a provider of any professional services, including legal or financial advisory services, who has received service fees exceeding 2 million baht per year from the Company, subsidiaries, associated companies, major shareholders, or a person who has control of the Company, and is not a significant shareholder, a person who has control, or a partner of such professional service provider, unless such person has ceased to hold such position for at least 2 years prior to being appointed.

7. Is not a director appointed as a representative to protect the interests of the directors of the Company, major shareholders, or shareholders who are related to major shareholders.

8. Does not operate a business that is similar to and competes with the business of the Company or its subsidiaries, or is not a significant partner in a partnership, or is not an executive director, customer, employee, consultant receiving regular salary, or holds more than 1.00 percent of the total voting shares of another company that operates a business that is similar to and competes significantly with the business of the Company or its subsidiaries.

9. Has no other characteristics that would prevent them from providing independent opinions on the Company's operations.

10. Independent directors who meet the qualifications in items 1-9 may be authorized by the Board of Directors to make decisions in the business operations of the Company, subsidiaries, associated companies, or juristic persons that may have a conflict of interest by making decisions collectively.

11. An independent director shall hold office for a term of 3 years from the date the Board of Directors resolves to appoint and may be reappointed for another term. However, an independent director shall hold office for no more than 3 consecutive terms and no more than 9 years without exception.

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- : Yes
ranking executive through the nomination committee

Number of directors from major shareholders

Number of directors from each group of major shareholders : 2
over the past year (persons)

Rights of minority shareholders on director appointment

The right of minority shareholders to nominate directors is considered one of the key mechanisms promoting good corporate governance. Ubis (Asia) Public Company Limited has provided an opportunity for shareholders who meet the company's qualifications to nominate individuals for consideration for election as company directors in advance. This promotes transparency and openness in the participation of all shareholder groups.

Shareholders who wish to exercise this right must hold, in aggregate, not less than 0.5 percent of the total number of shares entitled to vote and must hold the shares on the date of nomination. The company announced the opening for nominations through the company's website between 1 October 2023 and 31 December 2023 for consideration in the election of directors for the 2024 Annual General Meeting of Shareholders. However, after the aforementioned period, the company did not receive any nominations from shareholders to exercise the right to nominate individuals for consideration for appointment as directors in that year.

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. General TERDSAK MARROME (Chairman of the Board of Directors)	Non-participating	-
2. Mr. NAPHADON KRITTAYANUTKUL (Director)	Non-participating	-
3. Ms. KANCHANA VONGRATANAKULTHON (Director)	Non-participating	-
4. Mr. PIYAKUN KRITAYANUTKUL (Director)	Non-participating	-
5. Mr. CHALERMPONG MAHAVANIDVONG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Advanced Audit Committee Program (AAP) • 2024: Board's Roles in Purpose-driven Transition (PDT) • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Ethical Leadership Program (ELP)
6. Dr. SOMCHAI WONGSABSIN (Director)	Non-participating	-
7. Mr. PRUETTHIPONG THARAPHIMAAN (Director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board of Directors shall have the performance evaluation of the Board of Directors and sub-committees conducted at least once a year. The evaluation is divided into performance evaluation, evaluation of the Board of Directors as a whole (As a whole), and self-assessment (Self - assessment), including the evaluation of the Chairman of the Executive Board and the Managing Director. The Nomination and Remuneration Committee is assigned to be responsible for the performance evaluation, including finding ways to improve the work of the Board of Directors. The company secretary will send evaluation forms to all directors, then collect and compile them to be sent to the Nomination and Remuneration Committee to report the results to the Board of Directors.

The evaluation criteria are divided according to the score range as follows:

- 90 percent or more: Excellent
- 75 percent or more: Very good
- 50 percent or more: Fair
- Less than 50 percent: Needs improvement

Board Performance Evaluation

The Nomination and Remuneration Committee has conducted a performance evaluation of the Board of Directors by adapting the evaluation form of the Stock Exchange of Thailand to suit the characteristics and structure of the Company's Board of Directors to be used as a framework for monitoring the performance of the Board of Directors. The evaluation criteria are as follows:

Board Evaluation Criteria (As a whole)

1. Structure and qualifications of the Board of Directors
2. Roles, duties, and responsibilities of the Board of Directors
3. Board Meetings

4. Performance of Directors
5. Relationship with Management
6. Director and Executive Development

Self-Assessment Form for Sub-Committees by Committee

1. The structure and qualifications of the Board of Directors in various matters are appropriate, making the work of the Board effective.
2. Sub-committee meetings have been conducted on various matters to enable the Board of Directors to perform their duties in meetings effectively.
3. The roles, duties, and responsibilities of the sub-committee have been given importance, with sufficient time spent considering, reviewing, and complying.

Individual Evaluation Criteria

1. Structure and qualifications of the Board of Directors
2. Board of Directors' Meeting
3. Roles, duties, and responsibilities of the Board of Directors

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

The 2024 Board of Directors performance evaluation data reflects a systematic and standardized process. The Nomination and Remuneration Committee is primarily responsible for conducting the evaluation, adapting the Stock Exchange of Thailand's evaluation form to suit the company's structure. The evaluation form covers key topics such as board structure and qualifications, roles and responsibilities, meetings, participation, self-development, and management relationships. The evaluation is conducted at the board, individual, and sub-committee levels.

The 2024 assessment results indicated that the Board of Directors and all sub-committees received an "Excellent" rating.

By the Board of Directors

- The Board of Directors' evaluation received an average score of 97.62%.
- Individual director evaluations 95.83%

Sub-committees

- The Audit Committee received 96.675%.
- The Nomination and Remuneration Committee received 100.00%.
- The Risk Management Committee received 100.00%.
- The Corporate Governance and Sustainability Committee received 99.31%.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The board of directors has arranged for performance assessment of the Chief Executive Officer and the Managing Director by using the assessment form of the Stock Exchange of Thailand. The assessment topics are as follows:

1. Leadership
2. Strategy specification
3. Strategy implementation
4. Planning and financial performance
5. Relationship with the board of directors
6. Outside relationships
7. Management and employee relations
8. Succession
9. Product and service knowledge
10. Personal attributes

The company's secretary sent the aforementioned assessment form to every company director to evaluate the performance of the Chief Executive Officer and the Managing Director and collected the assessment results.

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 : 8
(times)

Date of AGM meeting : 26 Apr 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. General TERDSAK MARROME (Chairman of the Board of Directors, Independent director)	8	/	8	1	/	1	N/A	/	N/A
2. Mr. NAPHADON KRITTAYANUTKUL (Director)	8	/	8	1	/	1	N/A	/	N/A
3. Ms. KANCHANA VONGRATANAKULTHON (Director)	8	/	8	1	/	1	N/A	/	N/A
4. Mr. PIYAKUN KRITAYANUTKUL (Director)	8	/	8	1	/	1	N/A	/	N/A
5. Mr. CHALERMPONG MAHAVANIDVONG (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
6. Mr. SOMCHAI WONGSABSIN (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
7. Mr. PRUETTHIPONG THARAPHIMAAN (Director)	8	/	8	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration of the Board of Directors shall be divided into 2 parts: monthly remuneration and meeting allowance, with the following details:

Monthly Remuneration

- Chairman of the Board of Directors (20,000 Baht/Month)
- Chairman of the Audit Committee (15,000 Baht/Month)
- Independent Director/Audit Committee/Executive Committee/Board of Directors (15,000 Baht/Month)

Meeting Allowance (Baht/Meeting)

- Board of Directors
 - Chairman (12,000 Baht/Meeting)
 - Director (10,000 Baht/Meeting)
- Audit Committee
 - Chairman (12,000 Baht/Meeting)
 - Director (10,000 Baht/Meeting)
- Other Sub-Committees
 - Chairman (6,000 Baht/Meeting)
 - Director (5,000 Baht/Meeting)

The Executive Committee shall not be entitled to receive monthly remuneration and meeting allowances.

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. General TERDSAK MARROME (Chairman of the Board of Directors)			386,000.00		N/A
Board of Directors	96,000.00	240,000.00	336,000.00	No	
Audit Committee	50,000.00	N/A	50,000.00	No	
2. Mr. NAPHADON KRITTAYANUTKUL (Director)			340,000.00		N/A
Board of Directors	80,000.00	180,000.00	260,000.00	No	
Executive Committee	55,000.00	N/A	55,000.00	No	
Nomination and Compensation Committee	10,000.00	N/A	10,000.00	No	
Corporate Governance and Sustainability Committee	15,000.00	N/A	15,000.00	No	
3. Ms. KANCHANA VONGRATANAKULTHON (Director)			330,000.00		N/A
Board of Directors	80,000.00	180,000.00	260,000.00	No	
Executive Committee	60,000.00	N/A	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Corporate Governance and Sustainability Committee	10,000.00	N/A	10,000.00	No	
4. Mr. PIYAKUN KRITAYANUTKUL (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	
Risk Management Committee	N/A	N/A	N/A	No	
Corporate Governance and Sustainability Committee	N/A	N/A	N/A	No	
5. Mr. CHALERMPONG MAHAVANIDVONG (Director)			344,000.00		N/A
Board of Directors	80,000.00	180,000.00	260,000.00	No	
Audit Committee	50,000.00	N/A	50,000.00	No	
Risk Management Committee	12,000.00	N/A	12,000.00	No	
Corporate Governance and Sustainability Committee	12,000.00	N/A	12,000.00	No	
Nomination and Compensation Committee	10,000.00	N/A	10,000.00	No	
6. Mr. SOMCHAI WONGSABSIN (Director)			342,000.00		N/A
Board of Directors	80,000.00	180,000.00	260,000.00	No	
Audit Committee	60,000.00	N/A	60,000.00	No	
Nomination and Compensation Committee	12,000.00	N/A	12,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management Committee	10,000.00	N/A	10,000.00	-	
7. Mr. PRUETTHIPONG THARAPHIMAAN (Director)			330,000.00		N/A
Board of Directors	80,000.00	180,000.00	260,000.00	No	
Executive Committee	60,000.00	N/A	60,000.00	No	
Risk Management Committee	10,000.00	N/A	10,000.00	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	496,000.00	1,140,000.00	1,636,000.00
2. Audit Committee	160,000.00	0.00	160,000.00
3. Executive Committee	175,000.00	0.00	175,000.00
4. Nomination and Compensation Committee	32,000.00	0.00	32,000.00
5. Risk Management Committee	32,000.00	0.00	32,000.00
6. Corporate Governance and Sustainability Committee	37,000.00	0.00	37,000.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	932,000.00
Other monetary remuneration (Baht)	1,140,000.00
Total (Baht)	2,072,000.00

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, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Company's Board of Directors has mechanisms in place to supervise and oversee the management and operations of subsidiaries to safeguard the Company's investments, as follows:

- The Company shall assign personnel to represent the Company as directors, executives, or those with control in subsidiaries according to the shareholding proportion, subject to the approval of the Company's Board of Directors.
- The appointed person shall perform their duties in the best interests of the respective subsidiary.
- The scope, authority, and duties of the directors or executives representing the Company in determining important policies, such as capital increases, capital reductions, amendments to the company's articles of association, or various operating policies, must be presented to and approved by the Company's Board of Directors before any resolution is passed or voting rights are exercised at the same level as would be required for approval by the Company's Board of Directors if the actions were taken by the Company itself.
- In the case of a subsidiary, the appointed person must ensure that the subsidiary has articles of association regarding related party transactions and/or the acquisition and disposal of assets that are consistent with the Company's practices. The subsidiary must also maintain data and accounting records in accordance with the Company's accounting policies to enable the Company to audit and consolidate financial statements in a timely manner.
- The Company's representatives must ensure that the subsidiaries have appropriate and sufficiently stringent internal control systems, similar to those of the Company.

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

The Board of Directors has established a policy on conflict of interest prevention, based on the principle that any decision to enter into any transaction or transaction of the Company or its subsidiaries must be in the best interests of the Company and its shareholders. Actions that may give rise to conflicts of interest should be avoided by requiring that persons involved or interested in the considered transaction must inform the Company of their relationship or interest in such transaction and must not participate in the consideration, including having no authority to approve such transaction or transaction. The following are the key principles:

1. Employees shall avoid any act that is contrary to the interests of the Company, whether arising from contact with the Company's business associates, such as partners, customers, competitors, or from taking advantage of opportunities or information obtained from being a director or employee for personal gain, and in terms of doing business that competes with the Company or working other than the Company's work, which affects the work in the position.
2. Employees shall refrain from holding shares in a competitor of the Company if it causes the employee to

perform or refrain from performing an act that should be performed in accordance with their duties or affects the work in the position. In the event that the employee received such shares prior to becoming an employee or before the Company entered into such business, or acquired them by inheritance, the employee must report to the supervisor in the hierarchy.

3. All directors, executives, and employees should disclose any business or activities undertaken personally, or with family, relatives, or dependents, that may give rise to a conflict of interest with the Company or its subsidiaries, such as:

- o Joint ventures or having interests with vendors that conduct business with the Company or the Company's customers.

- o Holding any position or even being a consultant to a vendor that conducts business with the Company or the Company's customers.

- o Directly trading goods or providing services to the Company or its subsidiaries, or doing so through others.

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

Confidential information means non-public information or information that, if disclosed to the public or falls into the hands of competitors, would cause serious harm to the company, including all types of information provided to the company by partners and customers.

1. The company has established information classification levels and confidentiality practices. Important documents and confidential information must be handled using specific methods defined for each level, type, or category of information.

2. The company must keep customer and business information confidential. Customer secrets must not be disclosed to company employees and unrelated outsiders unless required by law to be disclosed for litigation purposes or the Board of Directors approves the disclosure.

3. The company has a policy on securities trading and the use of inside information (Securities Trading and Inside Information Policy), which stipulates that

3.1 Directors, executives, and employees should refrain from using inside information for their benefit in buying or selling the company's shares or providing inside information to others for the benefit of buying or selling the company's shares.

3.2 Directors, executives, and employees who know or should know that the company will disclose material information that may affect the market price of the company's securities are prohibited from buying or selling securities from the date they know or should know until the end of the day following the disclosure and dissemination of such information.

3.3 Executives, as defined by the SEC Office, are legally obligated to prepare and submit reports on the shareholdings of the company, their spouse, and their unemancipated children. They are also obligated to submit a copy of the report submitted to government agencies or regulatory bodies to the company on the date of submission.

3.4 Insiders should refrain from buying or selling the company's shares during the 30 days before the release of financial statements or the disclosure of the company's status, including other material information, and should wait at least 24 hours after the public disclosure of such information before buying or selling the company's shares.

**The company has established guidelines on this matter. Further details can be found in the Corporate Governance Handbook.*

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, The participation in anti-corruption projects, 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-fraud and corruption efforts are systematic and continuous, covering all processes related to the organization's business activities. These efforts are under the supervision of the Board of Directors and with the participation of employees at all levels. The details of the operations can be summarized under the following relevant topics:

1. Review of the adequacy of anti-fraud and corruption measures

The company regularly reviews its anti-fraud and corruption policy to ensure that it is up-to-date, appropriate, and practically applicable at all levels of the organization. This is to align with the changing risk landscape and best practices according to international standards. This review is overseen by the Corporate Governance Committee and the Audit Committee.

2. Participation in projects related to anti-fraud and corruption

The company applied to join and became a member of the Collective Action Coalition Against Corruption (CAC) and was officially certified in 2018. In Quarter 4/2023, the company received a membership renewal from the Thai Institute of Directors (IOD). The certificate is valid for 3 years and will expire on March 30, 2027. Joining this project reflects the company's commitment to standing firm in the fight against corruption.

3. Corruption risk assessment and identification

In 2023, the company conducted a fraud and corruption risk assessment. This is one of the key risk management processes proposed to the Board of Directors for approval to identify key risk areas and define appropriate safeguards and controls. This assessment is reviewed regularly.

4. Communication and training for employees on anti-fraud and corruption policies and practices

The company disseminates knowledge and understanding of anti-fraud policies and practices to employees at all levels through the Knowledge Management project and internal communication channels. Training is also organized to enhance ethical awareness in work and prevent behaviors that are prone to fraud.

5. Monitoring and evaluation of compliance with the anti-fraud and corruption policy

The progress of the anti-fraud policy implementation is monitored and reported to the Audit Committee every quarter. This covers related expenses, complaints from the company's whistleblowing channels, and the transparent investigation and resolution of issues.

6. Verification of process completeness and adequacy by the Audit Committee or auditor

The Audit Committee plays a role in considering the appropriateness of the internal control system, including monitoring compliance with anti-corruption measures. This is assessed in conjunction with the audit results from the external auditor to ensure the completeness and adequacy of the control system. Recommendations for improvement are then submitted to the Board of Directors for consideration.

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

Whistleblowing or complaints: If anyone has information about fraud, corruption, illegal activities, business ethics violations, or finds deficiencies in the company's internal control system that may cause risks/damage to business operations, they can report such information directly to the company to the Chairman of the Board, Chairman of the Audit Committee, Independent Directors and/or the Audit Committee through one of the following channels:

1. Send a letter to the company's address at 238 Thai Roong Ruang Building, 15th Floor, Unit 4-6, Narathiwat Ratchanakarin Road, Chong Nonsi Subdistrict, Yan Nawa District, Bangkok 10120.

2. Send an email to

o Email: D2B@ubisasia.com In the case of employee complaints, the complaint will be forwarded to the Chief Executive Officer.

o Email: chairman.ac@ubisasia.com In the case of complaints against executives, the complaint will be forwarded to the Chairman of the Audit Committee.

3. Submit through the company website WWW.UBISASIA.COM

• In the case of employee complaints, the complaint will be forwarded to the Chief Executive Officer.

• In the case of complaints against executives, the complaint will be forwarded to the Chairman of the Audit Committee.

o Whistleblowing or complaints must be made in polite language and should include the following details:

o Name of the accused person

o Facts about the wrongdoing, evidence, relevant details, and attach supporting documents (if any)

o Name of the complainant

The Audit Committee will be informed of complaints and whistleblowing on a quarterly basis.

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

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) : 5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. SOMCHAI WONGSABSIN (Chairman of the audit committee)	5	/	5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
2 General TERDSAK MARROME (Member of the audit committee)	5	/	5
3 Mr. CHALERMPONG MAHAVANIDVONG (Member of the audit committee)	5	/	5

The results of duty performance of the audit committee

In 2024, the Audit Committee has performed its duties and responsibilities within the scope of the Audit Committee Charter approved by the Board of Directors. The Audit Committee has reviewed the quarterly and annual financial statements by meeting with the auditors, the internal audit unit, the accounting department, and the management before presenting them to the Board of Directors. The Audit Committee has also reviewed the internal audit report and the effectiveness and efficiency of internal control, reviewed connected transactions that may have conflicts of interest to comply with the regulations of the Stock Exchange of Thailand, and reviewed compliance with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, and other laws related to the company's business. In addition, the Audit Committee has conducted an audit of fraud and corruption within the organization, as well as considered and proposed the appointment of an independent auditor and audit fees to the Board of Directors.

The Audit Committee is of the opinion that the company's financial statements for the year 2024 are accurate, complete and reliable. The internal control system and risk management are effective and appropriate for the company's business. In addition, the Audit Committee has reviewed compliance with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, and other laws related to the company's business. The results of the review are as follows:

1. Connected transactions and conflict of interest transactions, which have been complied with and fully disclosed, and no conflicts of interest were found.
2. Reporting the results of performance audits in accordance with the company's anti-corruption policy, which found no corruption within the organization.
3. It was found that there were no violations of business ethics in the past year.

The Audit Committee holds meetings between non-executive directors and the auditors annually to provide an opportunity for the free exchange of views and to receive suggestions directly from the auditors, which is part of the good corporate governance process. In 2024, the meeting was held on December 6, 2024.

The Audit Committee has proposed to the Board of Directors to propose to the shareholders' meeting the appointment of KPMG Phoomchai Audit Co., Ltd. as the company's auditor for the year 2024 and the appointment of Mr. Yuttapong Suntorn-Inka, Certified Public Accountant No. 10604 and/or Ms. Suchitra Masena, Certified Public Accountant No. 8645 and/or Ms. Savitri Ongsirimemongkol, Certified Public Accountant No. 10449 of KPMG Phoomchai Audit Co., Ltd. as the company's auditors, which has been approved according to the announcement on the approval of the auditor to sign the company's audit and review report for the year 2024, with a total audit fee for the group of companies of 2,500,000 Baht per year. The company has also appointed KPS Audit Co., Ltd. as the company's internal auditor for the year, with a total internal audit fee for the group of companies of 1,162,800 Baht per year.

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) : 12

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PIYAKUN KRITAYANUTKUL (The chairman of the executive committee)	12	/	12
2 Mr. PRUETTHIPONG THARAPHIMAAN (Member of the executive committee)	11	/	12
3 Mr. NAPHADON KRITTAYANUTKUL (Member of the executive committee)	11	/	12
4 Ms. KANCHANA VONGRATANAKULTHON (Member of the executive committee)	12	/	12

The results of duty performance of Executive Committee

The Executive Committee consists of four members, chaired by Mr. Piyakun Krityanutkul. The Committee plays a key role in defining the Company's direction, policies, and core strategies to ensure that operations achieve their objectives efficiently. It monitors, reviews, and oversees management's performance in line with the approved policies, emphasizing good corporate governance, transparent management, and the best interests of shareholders and stakeholders.

In 2024 the Executive Committee convened **12 meetings**, in accordance with the prescribed meeting schedule. Results and follow-up reports were regularly circulated to the Committee so that governance guidelines remained clear and actionable. Highlights from the 2024* annual report are as follows:

- Reviewed and updated** the Company's policies, vision, mission, core values, strategies, and business plans to keep them aligned with domestic and international operations, current economic conditions, and competitive dynamics.
- Screened, assessed, and commented on—and, where within its authority, approved—proposed projects**, ensuring they offered maximum benefit to shareholders and the Company, with a strong focus on efficiency and effectiveness.
- Continuously monitored the performance of the Company's core businesses** to confirm that operations met approved targets, strategies, and budgets.
- Reviewed the Company's organizational structure** to align it with corporate objectives and best-practice legal and regulatory standards.
- Re-evaluated the roles and responsibilities of the Executive Committee** to ensure they remain appropriate to the Company's context.
- Approved other significant matters** falling under the Committee's authority.

Meeting attendance of Nomination and Compensation Committee

Meeting Nomination and Compensation : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Compensation Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SOMCHAI WONGSABSIN (The chairman of the subcommittee)	2	/	2
2 Mr. NAPHADON KRITTAYANUTKUL (Member of the subcommittee)	2	/	2
3 Mr. CHALERMPONG MAHAVANIDVONG (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination and Compensation Committee

The Committee is composed of **three directors**—two independent directors and one non-independent director—under the chairmanship of **Mr. Chalermphong Mahawanichwong**. It carries out its duties with care, transparency, integrity, and sound judgment, always prioritising the best interests of shareholders and all other stakeholders. Members study issues in depth and actively encourage the free and constructive expression of views, in accordance with the Committee Charter.

During **fiscal year 2567 (2024)** the Committee met **twice**, reporting its resolutions, opinions, and recommendations to the Board on an ongoing basis. Key activities are summarised below.

1 Nomination of Directors

- **Transparent, rule-based process** aligned with good-governance principles, designed to give confidence to shareholders and stakeholders.
- **Shareholder nominations** were invited from 1 October 2023 to 31 December 2023; no names were submitted.
- The qualifications of the two directors due to retire by rotation were reviewed. Both were found to possess the knowledge, experience, and expertise beneficial to the Company, to meet all legal requirements, and to have no disqualifying conflicts of interest.
- The Committee therefore recommended their re-election and submitted the proposal to the Board for inclusion on the agenda of the 2024 AGM.

2 Determination of Remuneration

- Developed **fair and reasonable remuneration frameworks** for the Board, sub-committees, the Executive Chairman, and senior management.
- Benchmarked against performance (using Key Performance Indicators), scope of responsibilities, Company results, business environment, macro-economic conditions, and market pay at comparably sized or industry-peer companies.
- Submitted the remuneration proposals to the AGM for approval and **disclosed full details in this annual report** to ensure transparency.

3 Performance Evaluation

- Conducted annual **self-assessments** of the Board and each sub-committee, both collectively and individually.
- Added a specific evaluation of independent directors in 2024; results confirmed that every independent director meets the Securities and Exchange Commission’s criteria, fulfils assigned duties, remains free from material conflicts, and voices opinions independently.
- Reported the findings to the Board, which uses them to enhance effectiveness and achieve corporate objectives.

4 Charter Review and Role Enhancement

- **Reviewed the Committee Charter** annually and scrutinised issues within its mandate to keep practices current and maximise benefit to shareholders. Recommended updates were forwarded to the Board for approval.

All Committee members prioritised meeting attendance and contributed valuable insights to improve director nomination and remuneration processes for the Board, its sub-committees, the Executive Chairman, senior management, and other relevant parties. Their work adheres to the Stock Exchange of Thailand’s good-governance guidelines and the Corporate Governance Code, thereby equipping the Board with well-grounded, trustworthy recommendations.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 2

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. CHALERMPONG MAHAVANIDVONG (The chairman of the subcommittee)	2	/	2
2 Mr. SOMCHAI WONGSABSIN (Member of the subcommittee)	2	/	2
3 Mr. PIYAKUN KRITAYANUTKUL (Member of the subcommittee)	2	/	2

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
4 Mr. PRUETTHIPONG THARAPHIMAAN (Member of the subcommittee)	2	/	2

The results of duty performance of Risk Management Committee

In today's fiercely competitive and rapidly changing business environment, organisations must adapt quickly. Beyond sound planning and management, **risk management is a vital discipline that helps ensure objectives are met.** Ubis (Asia) PLC recognises this importance and has embedded a structured risk-management process as a management tool to achieve its goals.

Committee Role

The **Risk Management Committee (RMC)** sets policy and provides guidance on all risk-related matters. During **fiscal year 2024** the Committee held **two meetings**, at which it:

- Maintained an updated 2024 corporate risk register.
- Oversaw and advised on key internal-control and risk-management issues.
- Drove the resolution of the Company's critical risks.
- Reported significant risk-management results to the Board of Directors.

Enterprise-wide Risk Management in 2024

Over the past year the Company expanded its **enterprise risk-management (ERM) system** to cover all risk factors. Risks were managed continuously and adjusted to shifting conditions. Regular meetings of both the RMC and its working group enabled prompt attention to urgent or material risks, enhancing overall ERM effectiveness and safeguarding corporate interests.

The Committee is committed to **keeping risks within acceptable levels**, thereby giving assurance that risk management is adequate and comprehensive for the Company to reach its strategic objectives. All activities were conducted in accordance with the RMC Charter.

Meeting attendance of Corporate Governance and Sustainability Committee

Meeting Corporate Governance and Sustainability Committee (times) : 1

List of Directors	Meeting attendance of Corporate Governance and Sustainability Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. CHALERMPONG MAHAVANIDVONG (The chairman of the subcommittee)	1	/	1
2 Ms. KANCHANA VONGRATANAKULTHON (Member of the subcommittee)	1	/	1
3 Mr. NAPHADON KRITAYANUTKUL (Member of the subcommittee)	1	/	1
4 Mr. PIYAKUN KRITAYANUTKUL (Member of the subcommittee)	1	/	1

The results of duty performance of Corporate Governance and Sustainability Committee

Following the Board resolution at Meeting 2/2024 on **14 May 2024**, the former Corporate Governance Committee and Sustainability Development Committee were merged into a single body—the **Corporate Governance and Sustainability**

Development Committee (CGSD)—to integrate oversight and raise efficiency.

- **Composition:** four directors – **one independent director** and three non-independent directors.
- **Chairman:** Mr. Chalermphong Mahawanichwong, Independent Director.
- **Meetings in 2024 (FY 2567):** 1 meeting to carry out its assigned duties.

Corporate Governance

The CGSD screened and submitted the following key documents for Board approval:

- Corporate Governance Manual, Revision 1/2567
- Code of Conduct, Revision 1/2567

It also played a leading role in driving the Company’s **anti-corruption policy**. In 2024 the Company’s certification as a member of Thailand’s **Private Sector Collective Action Coalition Against Corruption (CAC)** was renewed for another three-year term, through **30 March 2027**.

Another highlight was the Company’s fifth consecutive year earning a “**Excellent**” (**5-Star**) **rating** in the **Corporate Governance Report of Thai Listed Companies (CGR)**, reflecting world-class transparency and adherence to good-governance principles—an achievement attributable to the CGSD’s close oversight.

Sustainability Development

In 2024 the CGSD worked with management to review sustainability policies and action plans, recommending ongoing improvements in operational effectiveness. It encouraged preparation of a comprehensive **Sustainability Report** covering economic, social, and environmental aspects so that stakeholders are well informed and the business is steered responsibly and transparently.

Key roles included defining direction, vetting initiatives, and assessing the Company’s readiness to advance its **ESG agenda** in line with corporate strategy, international standards, and modern business trends.

Performance highlights

- **Human rights:** No reports or complaints of human-rights violations. The Company strictly follows international human-rights principles, treating employees, communities, and business partners fairly and without discrimination.
- **Environment:** No breaches of environmental laws or regulations. Resource use, waste management, and emissions are continuously monitored to ensure operations remain within legal and industry standards and genuinely respect the environment.

Through these efforts, the CGSD helps to ensure that Ubis (Asia) PLC conducts its business responsibly, transparently, and sustainably.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company focuses on organizational development to adapt to changes and future challenges. By fostering innovation and quality in its products and strengthening organizational capabilities, the company aims to create shared value across economic, social, and environmental dimensions throughout the business value chain, leading to long-term sustainability.

To ensure effective sustainability management, the Board of Directors has established a Sustainability Development Committee responsible for:

- Defining sustainability policies, guidelines, and objectives.
- Communicating policies to management for effective implementation.
- Evaluating outcomes, reviewing strategies, and improving alignment with corporate goals.

To align sustainability efforts across the company, the Sustainability Committee has set the following sustainability policy framework:

- (1) Conduct business with transparency, credibility, and accountability, adhering to corporate governance principles and business ethics, which all directors and employees must strictly follow.
- (2) Ensure fair and ethical competition, conducting business with integrity under corporate governance ethics, adhering to trade competition laws and relevant regulations at both national and international levels.
- (3) Prioritize research and innovation, continuously developing new solutions that meet customer needs and establishing clear strategies for managing innovation both internally and externally.
- (4) Commit to continuous quality and service improvements, ensuring accountability to customers and business partners while considering the interests of all stakeholders.
- (5) Address climate change by promoting efficient resource use, controlling and reducing greenhouse gas emissions, and mitigating environmental impacts from company operations and subsidiaries.
- (6) Commit to social and environmental development, establishing clear environmental protection policies and regularly reviewing potential environmental risks from production processes, including waste management.
- (7) Ensure fair labor practices, emphasizing effective workforce management, occupational health, and employee safety.
- (8) Develop human resources strategies in alignment with corporate vision and policies, ensuring effective personnel development across all levels.
- (9) Respect fundamental human rights, promoting equality and non-discrimination within the company and the broader community.
- (10) Engage with communities and society, contributing positively and minimizing negative impacts while creating shared value that meets societal needs for improved well-being.

Reference link for sustainability policy : <https://investor.ubisasia.com/en/sustainable-development/sustainability-policy>

Sustainability management goals

Does the company set sustainability management goals : Yes

The company has established sustainability goals that align with its business strategy, focusing on stakeholder relationships, innovation development, environmental management, and product & service improvement. These objectives aim to create a competitive advantage and ensure long-term growth as follows:

1. Building and Strengthening Sustainable Relationships with Customers, Partners, and Employees

• Establishing strong collaborative networks between the company, customers, partners, and employees is crucial for sustained growth. Understanding stakeholder needs allows the company to respond effectively. Additionally, developing employee potential and promoting organizational equity serve as fundamental pillars of long-term sustainability.

Short-Term Goals:

- The company anticipates and responds promptly to customer and partner needs.
- The company promotes knowledge sharing and fosters a culture of collaboration.
- The company develops employee potential and enhances workplace well-being.
- The company supports equality and prevents human rights violations.

Long-Term Goals:

- The company develops customer relationship strategies to increase brand loyalty.
- The company promotes transparent and fair business practices to build strong business partnerships.
- The company integrates sustainability principles into its corporate culture.

2. Creating an Innovation Pipeline for Sustainable Development

• Innovation is a key driver for maintaining the company’s competitiveness. Therefore, fostering a culture of continuous learning and product development is essential.

Short-Term Goals:

- The company enhances innovation knowledge through training and knowledge-sharing initiatives.
- The company monitors market trends and emerging technologies to prepare for product development.

Long-Term Goals:

- The company fosters innovation that meets market and customer needs sustainably.
- The company drives growth through cutting-edge products and adaptable processes.

3. Developing an Efficient and Environmentally Friendly Production System

• Modern businesses must prioritize environmental responsibility, focusing on resource reduction, waste minimization, and impact mitigation.

Short-Term Goals:

- The company improves production efficiency to reduce waste and lower energy consumption per unit of production.
- The company reduces greenhouse gas emissions and hazardous waste by adopting eco-friendly technologies.

Long-Term Goals:

- The company integrates Circular Economy principles into production processes.
- The company achieves Net Zero Carbon within a defined timeframe.
- The company establishes environmentally friendly production as a core standard.

4. Enhancing Products and Services to Meet Customer Needs

• Developing products and services that align with market trends and evolving customer demands is a key strategy for maintaining long-term competitiveness.

Short-Term Goals:

- The company refines and develops products to meet industry standards and market demands.
- The company expands product and service options to better serve target customers.

Long-Term Goals:

- The company expands into new markets with globally competitive, high-quality products.
- The company develops new platforms or services to cater to changing consumer behaviors.
- The company remains agile and adaptable to industry shifts and sustainability trends.

United Nations SDGs that align with the organization's sustainability management goals	:	Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, 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 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals
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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 : Yes

To support its vision and business strategies for growth, while aligning with UN SDGs and the global ESG landscape, UBIS has reviewed and updated its sustainability policies as follows:

1. As per the Board of Directors' Resolution (Meeting No. 2/2024, dated May 14, 2024), the Corporate Governance Committee and the Sustainability Development Committee were merged into a single entity, named the Corporate Governance and Sustainability Development Committee (CGSD), to enhance operational efficiency.
2. 2024 Sustainability Development Policy – Revised and implemented to strengthen long-term sustainability practices.
3. Corporate Governance Manual (1st Revision, 2024) – Updated to reflect best practices in corporate governance.

Information on impacts on stakeholder management in business value chain

Business value chain

The company has identified its stakeholders by analyzing their relevance throughout the supply chain—from raw material sourcing to post-use waste disposal—assessing the impact and influence between each stage as follows:

Sourcing : Provide products with regard to quality and source, including sustainability actions of business partners, including those who deliver products under sustainable development policies with minimal negative impact on stakeholders.

Stakeholders:

- Trade Partners: Raw material suppliers
- Society: Individuals potentially affected by transportation activities

Production Process : Produce quality lacquer and compounds that meet the needs of customers. This is coupled with consideration of environmental and social impacts.

Stakeholders:

- Employees: Operational workforce
- Contractors: Workers involved in production
- Government Agencies: Regulators setting production and business operation standards
- Communities: Individuals potentially impacted by business operations

Distribution : Distribute products directly to customers through freight forwarders who describe the impact of the environment and society.

Stakeholders:

- Customers: Product recipients
- Logistics Providers: Entities handling product transportation
- Society: Individuals potentially affected by transportation activities
- Government Agencies: Regulators overseeing production and business operations

Usage : Produce quality products to deliver the value of products to consumers without defects and for maximum efficiency in consumer use.

Stakeholders:

- Consumers: End-users of the product

End of Use : Do not leave any residues in the environment and have no impact on users.

Stakeholders:

- Partners: Waste disposal service providers
- Society: Individuals potentially affected by waste management and disposal

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
Internal stakeholders			
<ul style="list-style-type: none"> • Employees 	-	-	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Others <ul style="list-style-type: none"> • -
External stakeholders			
<ul style="list-style-type: none"> • Consumers • Customers 	-	-	<ul style="list-style-type: none"> • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • - • - • - • -
<ul style="list-style-type: none"> • Business partners 	-	-	<ul style="list-style-type: none"> • Visit • Others <ul style="list-style-type: none"> • - • -
<ul style="list-style-type: none"> • Community • Society 	-	-	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Others <ul style="list-style-type: none"> • -
<ul style="list-style-type: none"> • Government agencies and Regulators 	-	-	<ul style="list-style-type: none"> • Online Communication • Others <ul style="list-style-type: none"> • - • - • -
<ul style="list-style-type: none"> • Educational institution or academic agency 	-	-	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • -
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders • Financial institution 	-	-	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Others <ul style="list-style-type: none"> • - • - • -

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
Business Performance	• Sustainability Risk Management
Cost Management	• Sustainable Supply Chain Management
Research and Development in Innovation	• Innovation Development
Environmental Management	• Environmental Management Standards Policy and Compliance
Greenhouse Gas Management	• Greenhouse Gas Management
Talent and Capability Development	• Fair Labor Practices
Workplace Environment, Occupational Health and Safety	• Environmental Management Standards Policy and Compliance • Fair Labor Practices
Human Rights and Fair Labor Practices	• Human Rights • Fair Labor Practices
Corporate Social Responsibility	• Community / Social Responsibility
Product Quality and Standards Development	• Customer / Consumer Responsibility
Risk Management	• Sustainability Risk Management
Good Corporate Governance	• Good Governance
Legal and Regulatory Compliance	• Good Governance
Logistics Management	• Sustainable Supply Chain Management
Data Security and Cybersecurity	• Customer / Consumer Responsibility • Others : Confidentiality
Customer Relationship Management	• Customer / Consumer Responsibility • Sustainable Supply Chain Management
Supplier Management	• Good Governance • Sustainable Supply Chain Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesn't Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or : GRI Standards
guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company recognizes the impact of changes in economic, social, and environmental conditions, as well as both external and internal factors, on business sustainability. Additionally, fluctuations in domestic and international events also have a significant effect on the Company. These factors, collectively referred to as risks, present challenges that the Company must address, as they may hinder the execution of business plans from proceeding as anticipated.

To minimize or mitigate the potential negative impacts of these risks, the Company has adopted a comprehensive risk management approach. A Risk Management Committee has been established to support the Board of Directors in overseeing risk management at various levels within the organization. This ensures that the management team, which is responsible for implementing risk management strategies, effectively applies the risk management framework. The approach covers all types of risks associated with the Company's business operations.

To enhance clarity and effectiveness in risk management, the Risk Management Committee has defined the risk management framework, operational guidelines, and action plans as follows:

Risk Management Policy

1. Focus on risk management that impacts UBIS's objectives, policies, reputation, and corporate image.
 2. Ensure that risk management is highly effective and maintained at an acceptable level.
 3. Encourage employee participation in the risk management process.
 4. Promote awareness and proactive risk prevention among employees across the organization.
 5. Continuously monitor, track, and assess risks arising from both internal and external factors in response to changing environments.
 6. Foster a risk management culture as an integral part of the organization, contributing to value creation.
- Furthermore, the Company has established a Risk Management Working Committee, responsible for monitoring situations, reporting risks, and identifying appropriate risk management strategies. This committee operates under the Risk Management Committee and has the following roles and responsibilities:

Roles and Responsibilities:

1. Specify the organization's risk management policies and procedures.
2. Analyze, evaluate and manage risks in various areas that might exist, including the trends of their impacts on the organization's objectives
3. Promote and support risk management to be part of the organization's culture.
4. Provide guidelines or manuals for risk management consistently with environmental changes and with increasing effectiveness.
5. Report progress in analysis, assessment and management of risks and make proposals to the Risk Management Committee.
6. Integrate good corporate governance with risk management and supervise the organization's work activities to comply with laws, regulations, policies and established work processes (compliance).
7. Coordinate, advise and assist work sections in risk analysis, assessment and management.
8. Provide knowledge to different work sections to develop an understanding about the criteria for risk analysis, assessment and management.
9. Monitor the risk management outcomes of various work sections and remind the work sections that have risks to manage and review the management of risks on a continual basis.
10. Develop and improve the risk management system to increase its effectiveness.
11. Serve as the secretary of the Risk Management Committee and Organization Risk Management Work Group.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management	:	Yes
Standards on ESG risk management	:	COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk of dependence on key rawmaterial suppliers

- Related risk factors : Strategic Risk
- Business operations of partners in the supply chain
 - Reliance on large partners / distributors or few partners / distributors
- ESG risk factors : Yes

Risk characteristics

Our core raw materials must be foodcontact grade and fully compliant with foodindustry regulations (FDAapproved). While certain inputs are readily available from general suppliers, several key materials are produced and distributed by only a handful of vendors. This brings a dependency risk on those primary suppliers and may result in delivery delays or rawmaterial shortages.

Risk-related consequences

1. Rawmaterial delivery delays/shortages production stoppages
2. Increased costs from pricier alternative sourcing
3. Risk to delivery performance and customer trust

Risk management measures

1. Implement safetystock levels to safeguard against shortages
2. Expand our supplier base at home and abroad
3. Conduct regular demand and PO reviews for forwardlooking procurement
4. Formalize rawmaterial management procedures with crossfunctional oversight

Risk 2 Majorcustomer concentration risk

- Related risk factors : Strategic Risk
- Reliance on large customers or few customers
- ESG risk factors : Yes

Risk characteristics

Fifteen major customers account for approximately 50 % of our total sales. These key accounts require a wider range of products that we can fulfill more efficiently than smaller clients, although serving smaller customers demands more personnel and resources. While no single major customer represents over 10 % of total sales, our dependence on this group still poses a potential risk to revenue stabilit

Risk-related consequences

1. Sales risk from lost orders
2. Cost risk from expiring inventory
3. Financial & operational risk from unpredictable order volumes

Risk management measures

1. Ongoing satisfaction reviews (quality & service)
2. Technical support & addon services to bolster trust
3. Launch targeted products/solutions for sales growth & risk diversification
4. Broaden into mid/small markets via distributors & consultants
5. Crossfunctional ownership (Sales, Planning, R&D, Mgmt)

Risk 3 Packagingtechnology change risk

- Related risk factors : Strategic Risk
- Changes in technologies
- ESG risk factors : Yes

Risk characteristics

Our products use metal packaging; if the industry shifts to alternative materials, our business could be affected. Although current nonmetal technologies cannot match metal's quality and shelf life, evolving consumer preferences and environmental regulations may drive material changes.

Risk-related consequences

1. Packaging material shift reduced product demand
2. Product redesign/development needed
3. Higher R&D costs to meet trends & regulations

Risk management measures

1. Track packaging trends for agility
2. Invest in adaptable product R&D
3. Enhance metal packaging tech (leakproof, extended shelf life, secure transport)
4. Promote recyclability & resource efficiency

Risk 4 Environmental risk

Related risk factors : Strategic Risk

- ESG risk

ESG risk factors : Yes

Risk characteristics

Our business manufactures metal packaging coatings and can lining sealants—chemical processes that can generate various pollutants such as odors, chemical vapors, industrial waste, and wastewater contamination. Without proper management, these emissions may harm the environment and violate environmental regulations

Risk-related consequences

1. Reputation risk from community/regulator complaints
2. Legal/operational risk: fines, shutdowns, remediation costs
3. Elevated treatment system expenses
4. Health & safety risk to staff & neighbors

Risk management measures

1. ISO 14001:2015 EMS for impact assessment & continuous improvement
2. Enhance wastewater, vapor, & waste disposal systems
3. Enforce Q/E/OHS policies
4. Optimize resource use
5. Regular external audits & reports
6. QA & Production oversight

Risk 5 Risk of changes in packaging standards

Related risk factors : Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Our company operates in the packaging sector for clients exporting products worldwide. Changes in international packaging regulations and standards can therefore directly impact us—particularly as authorities tighten controls on chemical contamination in food and the environment, such as persistent PFAS (Per and Polyfluoroalkyl Substances) compounds that can accumulate over time.

Risk-related consequences

1. Noncompliance with new regulations risk of customer loss and market exclusion
2. Additional R&D investment to replace PFAS and other restricted chemicals with compliant alternatives
3. Higher production costs from switching to safer, ecofriendly raw materials
4. Revision of manufacturing processes and obtaining new certifications to remain competitive

Risk management measures

1. Monitor global regulations and standards closely to enable timely adaptation
2. Align product development with new requirements—R&D to innovate substitutes for restricted chemicals
3. Collaborate with suppliers to source and develop safe, compliant alternative raw materials
4. Raise production and certification standards to meet each country's regulatory requirements
5. Work closely with customers to revise formulations in line with evolving standards and sustain competitiveness

Risk 6 Occupational health and safety risks

Related risk factors : Operational Risk
• Safety, occupational health, and working environment
ESG risk factors : Yes

Risk characteristics

Our chemicalbased operations expose the factory to elevated hazards—chemical exposures, toxic leaks, and machinery accidents—that increase the likelihood of incidents, injuries, and workrelated illnesses. Without robust safety controls, these risks can undermine both production efficiency and employee health.

Risk-related consequences

1. Serious accidents or health hazards absenteeism and workforce shortages
2. Productionline incidents reduced efficiency and output
3. OHS noncompliance legal penalties and fines
4. Community/environmental incidents damage to corporate image and credibility

Risk management measures

1. Implement **ISO 45001:2018** OHS management system to oversee workplace safety
2. Establish clear **Quality, Environmental & OHS policies** as organizationwide guidelines
3. Provide **continuous safety training** so all employees understand accident prevention and chemicalhandling procedures
4. Install **safety controls and equipment** (ventilation, PPE, chemical detectors) in the plant
5. Conduct **regular inspections and maintenance** of machinery and safety systems to prevent malfunctions
6. Maintain **emergency response plans** and conduct periodic drills for effective incident handling
7. Assign **oversight to Quality Systems and Production** teams to enforce strict and effective safety measures

Risk 7 Production risks

Related risk factors : Operational Risk
• Systems or internal control system
ESG risk factors : Yes

Risk characteristics

While automated production systems optimize efficiency, controlsystem failures or malfunctions can still occur, potentially causing production stoppages or suboptimal operation.

Risk-related consequences

1. The production process could experience a temporary shutdown if the automated system fails to operate normally.
2. Orders might be delivered to customers late if the issue cannot be fixed promptly.
3. Production costs may rise if extra time and resources are required to repair or upgrade the system.
4. Product quality could suffer if the automated control system malfunctions and the error goes undetected in time.

Risk management measures

1. Design processes for manual control during production to maintain continuity if automation fails
2. Implement preventive maintenance schedules and periodic checks of control systems to minimize failure risks
3. Assign specialized technicians and engineers for rapid diagnostics and repairs
4. Establish backup plans and manual control protocols to substitute automation during outages
5. Conduct regular system tests and failure simulations to ensure staff can effectively troubleshoot
6. Use automated databackup and productiondata archiving to safeguard critical process information

Risk 8 Productquality ris

Related risk factors : Operational Risk
• Other :-
ESG risk factors : No

Risk characteristics

Customers may encounter issues using our products—either during operations at their facilities or after packaging and shipment—which can lead to customer complaints, damage claims, and reputational harm.

Risk-related consequences

1. Impact on customer satisfaction and company credibility
2. Costs from product claims or compensation if specifications aren't met
3. Additional expenses for inspections and corrective actions, including product modifications or replacements

4. Strained business relationships with customers and partners if product issues disrupt their operations

Risk management measures

1. Secure **Product Liability Insurance** across all markets to protect against customer claims
2. Implement **proactive customer care**, with Technical Service and Sales teams jointly assessing onsite product use risks
3. Schedule **customer onsite visits** for rapid consultation and issue resolution to minimize product use impacts
4. Establish **crossfunctional oversight**—Technical Service, R&D, Sales, Quality Systems, and Production—to ensure efficient problem management
5. Enhance **quality testing protocols**, upgrading inspection tools to meet customer standards before products leave the factory
6. Continuously **monitor and analyze customer complaints** to identify improvement areas and prevent future issues

Risk 9 Rawmaterial pricevolatility risk

Related risk factors : Operational Risk
• Shortage or fluctuation in pricing of raw materials or productive resources

ESG risk factors : No

Risk characteristics

Our primary raw materials for metal packaging coatings and can lining sealants are chemicals, representing approximately 80 % of total production costs. These input prices fluctuate with market supply and demand, which can drive significant swings in our manufacturing costs.

Risk-related consequences

1. Rising production costs can erode profit margins without timely price adjustments
2. Extreme rawmaterial price swings create unpredictable expenses and liquidity risks
3. Cost instability complicates production scheduling and pricing decisions, undermining competitiveness
4. Industrywide input price volatility demands ongoing strategic realignment

Risk management measures

1. Review purchase orders and inventory levels regularly to align rawmaterial buys with production needs and avoid overstocking
2. Use forward contracts for rawmaterial purchases to hedge against price volatility
3. Monitor oil and key rawmaterial prices closely, as they directly impact chemical input costs
4. Cultivate strong supplier partnerships to secure pricing flexibility and favorable contract terms
5. Develop sales forecasts and longterm production plans to guide purchasing and inventory strategies
6. Assign oversight to Procurement, Sales, Planning, and Warehouse teams for effective rawmaterial cost management

Risk 10

Related risk factors : Financial Risk
• Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

Our profitability is directly exposed to foreign exchange volatility, as over 60 % of our revenue is earned in foreign currencies from exports while most of our costs—given minimal rawmaterial imports—are paid in Thai baht.

Risk-related consequences

1. Thai baht appreciation reduces the baht equivalent of export revenues, compressing profits
2. Thai baht depreciation raises export revenues in baht terms but increases import costs for raw materials, squeezing gross margin
3. Exchange rate volatility complicates financial planning and pricing strategies
4. Currency translation adjustments can create accounting variances in financial statements

Risk management measures

1. Natural hedge FX risk by aligning foreign currency revenues with like currency imports and expenses
2. Lock in future exchange rates via forward FX contracts with domestic banks
3. Manage FX cash flows and reduce hedging costs through Foreign Currency Deposit (FCD) accounts
4. Track THB movements continuously and adjust hedging tactics based on currency forecasts

5. Preserve financial resilience by maintaining a 0.66 debttoequity ratio

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 : No
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : No
new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : No

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 : No
compliance with the supplier code of conduct?

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)	12.83	10.63	16.84

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

In 2022, the company was determined to develop new formulations of compound products and coatings for metal packaging, aiming to provide more diverse options for existing customers and to expand its market to new clients. A key focus was the development of BPA-NI (Bisphenol-A Non-Intent) products, a continuation from the previous year, with the goal of bringing them to commercial use in the near future. Additionally, the company began innovating new compound products specifically designed for high-ductility aluminum tubes, a product line previously unavailable in its portfolio.

The company also exported compound products to the South American market, which required compliance with specific local regulations. To address this, the company ensured its compound products met the certification standards of the Brazilian Health Regulatory Agency (Anvisa). This allowed the company to expand its range of metal packaging products for food applications in Brazil starting in 2023.

In 2023, the company remained committed to innovating products that respond to market demands for health-conscious and environmentally friendly solutions. The R&D department focused on developing safer alternatives to existing products by identifying substitute raw materials to enhance product safety and offer new choices to customers. The innovation of new products was treated with equal priority, aiming to achieve a competitive edge in the industry.

In 2024, Ubis (Asia) Public Company Limited continues its dedication to product development under the principles of health and environmental sustainability. The company plans to further invest in its Research & Development (R&D) division, including scientific instruments, analytical systems, and tools to enhance product quality analysis. These efforts aim to strengthen innovation capabilities in response to global market trends and international legal requirements.

A major direction in 2024 is to accelerate the development and commercialization of BPA-NI (Bisphenol-A Non-Intent) products, which intentionally exclude BPA in the production process. Since BPA is banned in several countries due to potential health risks, the company places high importance on creating BPA-free alternatives that match or exceed the performance of traditional products.

The company plans to acquire new tools and systems for R&D to support the formulation and testing of BPA-free and other hazardous chemical-free materials in compliance with regulations such as EU Regulation No. 2018/213, FDA, and Anvisa (Brazil). This will enhance the company's ability to respond to domestic and international market demands while reinforcing product safety. The investment in R&D in 2024 is a key strategic move, aiming not only to develop new products but also to establish efficient, eco-friendly, and adaptable manufacturing processes. This is especially important for product segments focused on health, safety, and long-term sustainability.

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 drives innovation on two parallel tracks to strengthen its position with customers and within the organisation.

1. Product innovation

The R&D team digs deep into customer needs while keeping a close eye on safety regulations in key markets such as the EU, the United States and other trading partners. This lets us adjust formulas or launch new products as soon as the rules change. A recent example is our BPA-NI line, which eliminates banned substances yet maintains full performance.

Development begins by turning customer requirements and legal criteria into product specifications, then creating samples, testing them in the lab and running pilot batches to confirm quality stability. Once the results meet targets, Marketing can introduce the product with confidence—knowing it satisfies consumer expectations and all necessary certifications—reducing the chance that competitors will seize the market first.

2. Work-process innovation

In tandem, the company is rolling out an “Automate” programme to boost internal efficiency. It converts paper-based tasks into fully digital workflows, from raw-material approvals and batch labelling to quality reports. The system is being delivered phase-by-phase according to urgency; for instance, the first phase eliminated label mix-ups on the production line by generating QR labels automatically.

With both streams working together, product-development cycles shorten because data from the lab and shop floor flows straight into the system. Management receives monthly progress reports without manual consolidation, staff spend less time on paperwork and more on analysis and problem-solving, and the company responds to market needs faster, cuts errors and builds sustainable competitive strength.

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

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

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