



ESG Performance Report for Listed Companies in 2025

ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED Symbol : ASIAN

Market : SET Industry Group : Agro & Food Industry Sector : Food & Beverage

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

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

The board of directors (BOD) of the company prioritizes sustainability management in the environmental dimension under its sustainable development policy. Rather than sustainable development policy, the BOD has established environmental policies to serve as key practices for all personnel within the organization and to instill good environmental awareness among all levels of staff. The company was certified as a Green Industry Level 4: Green Culture, signifying that everyone in the organization cooperates in environmentally friendly operations in every aspect of the business, making it part of the organizational culture since 2023.

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

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

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

In 2025, the Risk Committee continuously monitored and reviewed the Company's environmental performance. The Committee acknowledged the environmental information disclosed in the annual report and monitored the progress of ESG data collection, providing observations to enhance the accuracy and completeness of such data.

The Board of Directors oversees material environmental risks at the corporate level, including climate change and biodiversity risks. These issues have been identified as corporate-level risks, with mitigation plans established to address potential impacts.

The Board has assigned relevant functions to develop an operational plan for 2025, with a focus on Sustainable Supply Chain Management to promote sustainability throughout the value chain, from upstream to downstream operations.

In addition, the Company has strengthened employee capabilities through training programs related to data collection and greenhouse gas (GHG) emissions reporting, aiming to enhance the accuracy and reliability of emissions data.

Operational guidelines and mitigation measures have also been established to reduce greenhouse gas emissions in alignment with the operational context of each responsible unit, supporting the Companys progress toward its environmental objectives in a concrete and measurable manner.

The Companys environmental policies, practices, and targets remain appropriate and aligned with evolving business conditions. During the year, there were no material changes to the Companys environmental policies. The Risk Committee regularly reported the results of its oversight to the Board of Directors.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

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

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

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

Compliance with greenhouse gas or climate change management principles and standards

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

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

In 2025, 100% of marine raw materials sourced from fisheries and used in the Groups production processes were fully traceable in accordance with applicable supply chain management requirements. This demonstrates that the Companys raw materials were not derived from Illegal, Unreported, and Unregulated (IUU) fishing and were procured in alignment with sustainable fisheries principles.

The Company and its subsidiaries continued to maintain Marine Stewardship Council (MSC) certification, which verifies that seafood products originate from sustainable wild-capture fisheries and are traceable throughout the entire supply chain under the Chain of Custody system.

In addition, the Group continued to support Aquaculture Stewardship Council (ASC Shrimp Standard) certification initiatives for interested shrimp farms supplying raw materials to the Company, promoting environmentally and socially responsible aquaculture practices. The Company also maintained ASC Chain of Custody certification for its processing facilities, enhancing business opportunities with international retailers that require MSC and ASC-certified products as part of their responsible sourcing policies.

To strengthen biodiversity risk management, the Company conducted training programs on Biodiversity and Sustainable Business Operations for relevant personnel within the frozen seafood business, in collaboration with external experts. A dedicated working team was also established to review and enhance biodiversity risk assessments and develop mitigation plans. The outcomes were presented to the Sustainability Risk Management Committee and subsequently reported to the Board of Directors.

Information on incidents related to legal violations or negative environmental impacts

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

	2023	2024	2025
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	:	Business Group
Total number of disclosure boundaries	:	5
Actual number of disclosure boundaries	:	4
Data disclosure coverage (%)	:	80.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

Energy management plays a significant role in cost management and the company's greenhouse gas emissions. Therefore, the company places great importance on energy conservation and maximizing energy efficiency. The company has two approaches to energy management:

- 1) Improving energy efficiency through the enhancement of key machinery, such as implementing the Smart Boiler project of Asian Alliance International PLC. This involves optimizing the boiler system for maximum efficiency, reducing the risk of sudden machine breakdowns through boiler alerts. It also includes monitoring boiler operations online, collecting data, and generating reports to calculate boiler efficiency for work planning.
- 2) Aiming to source at least 50% of the company's energy from clean energy sources by 2030. This starts with the solar power generation project through the installation of solar panels on factory roofs to replace electricity from transmission systems. Additionally, the company is improving the electrical systems on the surrounding area of the factory premises to solar-powered systems.

Information on setting goals for managing energy

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

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2024 : fuel consumption 471,800,900.00 MJ	2025 : Reduced by 1,031,459.30 MJ

Target(s)	Base year(s)	Target year(s)
Increase of electricity consumption from renewable energy sources	2024 : electricity consumption from renewable sources 31,232,410.00 MJ	2025 : Increased by 6,637,990.00 MJ

Remark: ⁽¹⁾ The Company's targets for electricity and/or fuel and energy management are as follows - The proportion of energy consumption from clean energy sources should be at least 50% -The proportion of energy consumption from clean energy sources should increase compared to the previous year. - Energy intensity per ton of production should decrease compared to the previous year.

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Energy management remains a key driver for greenhouse gas reduction and operational efficiency improvement. The Company has established a long-term target to increase the proportion of clean energy to at least 50% of total energy consumption by 2030.

In 2025, total energy consumption amounted to 698,289.45 gigajoules, compared with 690,800.39 gigajoules in 2024, representing a 1.08% increase year-on-year, and a 4.46% increase compared to the 2023 base year (668,502.74 gigajoules). The increase was in line with higher production volumes during the year.

Solar rooftop systems have been progressively installed since 2021. In 2025, electricity generated from solar rooftop installations reached approximately 37,870.40 gigajoules, up from 31,232.41 gigajoules in 2024, accounting for approximately 5.42% of total energy consumption in 2025. The increased use of renewable energy supports the reduction of Scope 2 greenhouse gas emissions and lowers reliance on grid electricity. In addition, Asian Nutrition Co., Ltd. continued utilizing biomass steam in place of fuel oil-based boiler systems, alongside ongoing energy efficiency initiatives across production processes.

Energy intensity in 2025 was 3.62 gigajoules per ton of production, decreasing from 9.52 gigajoules per ton in 2024. The decline was primarily attributable to the expansion of the production base in 2025, which incorporated cold storage operations into the calculation, resulting in a significantly lower energy intensity despite the increase in total energy consumption.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	58,788,662.18	60,833,192.65	63,200,001.76

	2023	2024	2025
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	53,879,492.56	52,157,523.59	52,680,444.95
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	4,909,169.62	8,675,669.06	10,519,556.81
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	10,151.73	10,208.62	10,602.25

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Kilogram of product)	0.83267052	0.83818981	0.32771437
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	217,128,378.47	183,178,639.52	214,673,305.50
Percentage of total electricity expense to total expenses (%) ^(**)	2.39	1.90	2.16
Percentage of total electricity expense to total revenues (%) ^(**)	2.24	1.68	1.96
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	37,494.11	30,739.83	36,012.97

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

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	485,802.80	407,218.65	355,917.94
Gasoline (Litres)	4,358.90	8,212.16	13,394.95
Fuel oil (Litres)	1,398,000.00	578,800.00	336,000.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	103,344.00	116,490.00	87,375.00
Steam (Metric tonnes)	0.00	5,629.21	9,493.35
Coal (Metric tonnes)	14,491.55	16,259.31	16,692.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	98,666,760.51	117,364,733.76	99,144,675.11
Percentage of total fuel expense to total expenses (%) ^(**)	1.09	1.22	1.00
Percentage of total fuel expense to total revenues (%) ^(**)	1.02	1.07	0.91

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	186,113.56	191,835.27	193,969.29

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.01922033	0.01755587	0.01771671
Intensity of total energy consumption within the organization (Megawatt-Hours / Kilogram of product)	0.00263607	0.00264320	0.00100580

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

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	5
Actual number of disclosure boundaries	:	4
Data disclosure coverage (%)	:	80.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Board of Directors of the company places great importance on efficient water management. The Risk Management for Sustainability Committee, with the approval of the Board of Directors, mandates that the company conduct an annual water risk assessment. In 2025, it was found that the risk of water scarcity remains low due to the company's production facilities and subsidiaries being located in communities with well-established water management infrastructure, including tap water and groundwater sources. At the same time, the efficient drainage system ensures that the risk of flooding remains low, except for the subsidiary, Asian Seafoods Coldstorage (Suratthani) Co., Ltd., which located in Phunphin District, Surat Thani Province. This factory faces a high risk of flooding as it close to the Tapee River. However, the company has measures to mitigate these risks, including preventive measures such as constructing flood barriers, monitoring water levels, evacuation plans in the event of an emergency according to the business continuity plan, and post-flood recovery measures. The company also provides sufficient flood insurance coverage and can temporarily utilize the production facilities at Asian Sea Corporation Public Company Limited if necessary.

Additionally, the company focuses on controlling and managing wastewater from the production process and promotes water conservation, including water reuse, to maximize benefits, reduce costs, and prevent negative impacts on the company, employees, and surrounding communities.

The company has key operational plans in three areas as follows:

1) Water Quality Control: The company conducts regular quality checks on the water used in the production process to ensure its quality. Daily inspections are carried out to monitor various parameters affecting water sterilization, such as chlorine levels, pH levels, and total hardness. Monthly quality checks are also conducted to ensure the water quality meets the standards for drinking water and industrial usage.

2) Efficient Water Use: The company utilizes water both in the production process and as an ingredient in its products, which include food and pet food. Therefore, efficient water use is crucial, and there are limitations on reusing water treated by the companys wastewater treatment system. However, the company recycles water in its Retort and reuses wastewater treated for flushing toilets and cleaning production areas. Plans are also in place to improve the quality of treated wastewater to increase the amount of water that can be reused.

3) Wastewater Management: The company has a system for treating wastewater using chemical and biological processes to remove oils, fats, and contaminants, ensuring it meets the standards set by the Ministry of Industry before being discharged into the environment. An online BOD (Biochemical Oxygen Demand) analyzer reports real-time results to the Department of Industrial Works continuously, with maintenance personnel overseeing the wastewater treatment system. Additionally, external agencies conduct monthly inspections of the treatment equipment, analyzing both incoming and outgoing water to ensure compliance with standards set by the Department of Industrial Works, the Samut Sakhon Provincial Industrial Office, and the Marine Department.

Information on setting goals for water management

Setting goals for water management⁽²⁾

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Increase of recycled water for consumption	2024 : Recycled water for consumption 115,350.30 Cubic meters	2025 : Increased by 13,326.20 Cubic meters

Remark: ⁽²⁾ Details of setting goals for water management of the Company are as follow; 1. The proportion of water reused is higher than the previous year 2. 100% of wastewater treated before discharge 3. No legal violations and no related complaints

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Water management remains a key operational priority for the Company to ensure efficient resource utilization and regulatory compliance. In 2025, total water consumption amounted to 1,505,844 cubic meters, representing a 9.0% increase compared with 2024. The increase was consistent with higher production volumes during the year. Despite the increase in total water consumption, water intensity decreased significantly to 7.81 cubic meters per ton of production, compared with 19.04 cubic meters per ton in 2024. The decline was primarily attributable to the expansion of the production base in 2025, which incorporated cold storage operations into the calculation, resulting in a lower water intensity despite higher overall water usage.

Total recycled water in 2025 amounted to 128,676.50 cubic meters, accounting for 8.55% of total water consumption, compared with 8.35% in 2024. The improvement reflects enhanced water reuse efficiency following the investment in a new wastewater treatment system approved in the prior year. The upgraded system was designed to improve treated water quality to a level comparable to tap water, thereby increasing the potential for water reuse in production processes and supporting activities.

With respect to wastewater management, the Company continued to recover fish condensate water generated during the tuna cooking process and convert it into value-added by-products. In 2025, a total of 2,324.97 cubic meters of fish condensate water was utilized for by-product production, reducing the volume of wastewater requiring treatment. All remaining wastewater generated from other production processes was treated prior to discharge, representing 100% compliance. The Company and its subsidiaries reported no incidents of regulatory violations or complaints related to water management during the year.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	1,289,429.00	1,380,889.00	1,505,844.00
Water withdrawal by third-party water (cubic meters)	586,811.00	594,705.00	622,915.00
Water withdrawal by surface water (cubic meters)	340,428.00	344,050.00	357,960.00
Water withdrawal by groundwater (cubic meters)	362,190.00	442,134.00	524,969.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	222.66	231.73	252.62
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.13	0.13	0.14

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

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	827,270.93	1,119,462.54	1,139,026.59
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	827,270.93	1,119,462.54	1,139,026.59
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	462,158.07	261,426.46	366,817.41

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	135,743.50	115,350.30	128,676.50

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.04772802	0.02392453	0.03350425
Intensity of total water consumption (Cubic meters / Kilogram of product)	0.00654591	0.00360216	0.00780833

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	17,336,657.95	18,528,407.00	19,572,189.00
Total water withdrawal expense from third-party water (Baht)	12,172,305.95	12,180,939.00	12,373,316.00
Total water withdrawal expense from other sources (Baht)	5,164,352.00	6,347,468.00	7,198,873.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.19	0.19	0.20
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.18	0.17	0.18

	2023	2024	2025
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	2,993.72	3,109.31	3,283.37

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

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	5
Actual number of disclosure boundaries	:	4
Data disclosure coverage (%)	:	80.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The company manages waste according to the 3Rs concept, which includes Reduce (reducing or using only what is necessary), Reuse (reusing), and Recycle (reprocessing for reuse). This approach is believed to enhance operational efficiency, reduce production costs, and cultivate a positive image and customer perception. It also fosters a favorable attitude and acceptance from the surrounding community. The company is committed to reducing landfill waste to zero by establishing dedicated units for waste sorting, separating reusable materials, and sorting waste for external reprocessing. Additionally, food waste is composted for use within the factory area, ultimately aiming for Zero Waste to Landfill target.

Information on setting goals for waste management

Setting goals for waste management⁽³⁾

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2024 : non-hazardous waste 9,759,044.92 Kilograms	2025 : Increased by 306,734.74 Kilograms	<ul style="list-style-type: none"> • Recycle • Reuse • Other : Use to make fertilizer and use to produce by-product

Remark: ⁽³⁾ The Company's waste and garbage management targets are defined as follows 1.The proportion of waste sent to landfills has decreased compared to the previous year 2.No legal violations and no related complaints

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

in 2025, the company had more non-hazardous waste and hazardous waste compared to 2024. In 2025, the total amount of waste increased by 3.17%, reaching 10,074 tons, mainly due to the significant production expansion of its subsidiary, The company has implemented key sorting and disposal of waste as follows:

- The leftover scraps from the tuna processing process, such as heads, tails, bones, and guts, are processed into tuna meal, which is a by-product group product of Asian Alliance International Public Company Limited. This adds value to these raw material scraps.
- The leftover scraps from the frozen food production process of Asian Seafoods Coldstorage (Suratthani) Co., Ltd. are sold to feed animals.
- Waste and scraps were sorted for reuse and/or recycling, accounting for approximately 15.0%.
- Waste was sorted for reuse and/or recycling, and certain organic waste was composted or used for the production of other by-products in order to reduce the volume of waste requiring final disposal. As a result of these waste management practices, the proportion of waste sent to landfill or disposed of by municipalities remained limited compared to the total waste generated, while the remaining waste was managed through appropriate disposal methods in accordance with waste classification and applicable regulatory requirements.

In 2025, the company and its subsidiaries had no legal violations or related complaints.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	9,245,374.73	9,764,188.92	10,074,087.16
Total non-hazardous waste (kilograms)	9,238,231.73	9,759,044.92	10,065,779.66
Non-hazardous waste - Landfilling (Kilograms)	1,586,880.00	2,090,098.00	1,795,175.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste Others (kilograms)	7,651,351.73	7,668,946.92	8,270,604.66
Total hazardous waste (kilograms)	7,143.00	5,144.00	8,307.50
Hazardous waste - Landfilling (Kilograms)	5,526.00	3,498.00	6,307.50
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00

	2023	2024	2025
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste Others (kilograms)	1,617.00	1,646.00	2,000.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.95	0.89	0.92
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.95	0.89	0.92
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

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

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

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	1,664,606.00	1,467,305.92	2,153,842.66
Reused/Recycled non-hazardous waste (Kilograms)	1,662,989.00	1,465,659.92	2,151,842.66
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms)	1,662,989.00	1,465,659.92	2,151,842.66
Reused/Recycled hazardous waste (Kilograms)	1,617.00	1,646.00	2,000.00
Reused hazardous waste (Kilograms)	0.00	538.00	0.00
Recycled hazardous waste (Kilograms)	1,617.00	1,108.00	2,000.00
Percentage of total reused/recycled waste to total waste generated (%)	18.00	15.03	21.38

	2023	2024	2025
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	18.00	15.02	21.38
Percentage of reused/recycled hazardous waste to hazardous waste (%)	22.64	32.00	24.07

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	5
Actual number of disclosure boundaries	:	4
Data disclosure coverage (%)	:	80.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The company's Board of directors recognizes the issues and impacts of climate change, which is a crucial sustainability issue and a global risk that could affect lifestyles, the environment, properties, and business operations. One of the primary causes of climate change is the emission of greenhouse gases from industrial production processes, energy use, and transportation using fossil fuels which all of those are activities within the value chain of the company. The company's Board of directors has therefore set a goal to achieve net-zero greenhouse gas emissions by 2050.

The organizational sustainability risk management committee, with the approval of the company's board of directors, mandates that the company must annually assess its climate change risks. In 2025, the residual risk in this matter increased from a moderate level to a significant level. Climate change has significantly affected the business in terms of the supply and adequacy of natural raw materials, and the volatility of raw material prices, especially tuna. At the same time, the company's customers, both in the OEM segments and end-consumers, are increasingly concerned about this issue. Notably, the trend of greenhouse gas emissions being used as a non-tariff trade barrier between countries is likely to emerge soon. Therefore, the company has policies and measures to prepare and intensify its efforts to reduce greenhouse gas emissions in its processes every year.

The company measures and reports greenhouse gas emissions annually (Scope 1: direct emissions from energy sources owned by the company, resulting from the company's operations, and Scope 2: indirect greenhouse gas emissions from purchased energy used in the company) since 2019. Data collection for Scope 3 greenhouse gas emissions started in 2023. Significant greenhouse gas emission sources within the business processes are reported to the Risk Management for Sustainability Committee to continuously and effectively find ways to reduce emissions. The committee annually monitors project performance and considers approving projects to reduce various types of greenhouse gas emissions as follows:

1) The transition to using energy from clean sources to reduce the use of fossil fuels: The company has a policy to switch to using clean energy sources, aiming to achieve at least 50% by 2030. The company has started using solar energy since 2021, and each year, the installed solar panels can generate approximately 16,000 gigajoules of electricity, equivalent to reducing greenhouse gas emissions by around 2,219 tons of CO₂e per year. Additionally, the company has a significant policy mandating the installation of solar panels in the construction of new buildings in the future. The policy requires an assessment of the building's electricity consumption and the maximization of solar panel installations to ensure that the company's growth has a minimal impact on increased electricity consumption. The company also reduces greenhouse gas emissions by using a Chilled Water air conditioning system instead of R22, one of the key gases causing the greenhouse effect. The complete transition is expected to finish by 2024.

Furthermore, the company mandates relevant personnel to study the feasibility of reducing reliance on fossil fuels, including oil and fuel, as well as coal, which remains the company's primary energy source. Reports must be made to the committee periodically, especially regarding the use of alternative fuels or energy sources for steam generation in

the company's boiler system. Therefore, the company's board of directors approved a pilot project to use steam energy from a biomass boiler at Asian Nutrition Co., Ltd. This initiative will help reduce Scope 1 greenhouse gas emissions.

2) Improving energy efficiency: for energy savings and energy intensity controlling.

3) Maximizing raw materials or natural resources usage: to reduce waste and decrease greenhouse gas emissions from non-sustainable waste disposal processes. Key actions beyond the 3Rs approach include transforming leftover raw materials and fish broth from the tuna processing process into by-products and selling the leftovers from the production of frozen food products to feed animals. This not only maximizes the use of raw materials but also reduces landfill waste and decreases the amount of wastewater that needs to be treated, which in turn reduces greenhouse gas emissions compared to disposing of waste in landfills.

4) Participating in forest planting projects: to help absorb carbon dioxide from the atmosphere, which reduces greenhouse gas levels in the air, creates a robust ecosystem.

Additionally, to prepare the company for the future where greenhouse gas emissions may be used as trade barriers between countries and overseas OEM customers may require carbon footprint reports for their products, the Risk Management for Sustainability Committee has mandated that the company must have the capability to report product carbon footprints via its ability to report product carbon footprints for wet pet food under the monchou brand, which started to be implemented gradually from 2022 and currently has completed a total of 13 items.

The company's policy of business expansion and increasing production capacity is likely to result in more greenhouse gas emissions. However, the company is committed to studying and collecting sufficient operational data from various projects to set appropriate short-term targets. These targets will enable tangible annual performance measurements aligned with long-term goals. This includes considering the timeline and readiness of the company before deciding on committing on a greenhouse gas reduction plan along with the Science-Based Targets initiative (SBTi).

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

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

Setting net-zero greenhouse gas emissions targets⁽⁴⁾

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

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-2	2022 : Greenhouse gas emissions 78,027.94 tCO ₂ e	2025 : Reduced by 20% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> • Thailand Greenhouse Gas Management Organization (TGO) : Net zero • Science-based Targets (SBTi) : None

Remark: ⁽⁴⁾ Details of setting other greenhouse gas reduction targets of the Company are as follow; 1. Net-Zero Greenhouse Gas Emissions within 2050 2. Greenhouse Gas Emissions Intensity is lower than the previous year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

In 2025, the Company continued to implement systematic greenhouse gas (GHG) management measures. Total GHG emissions under Scope 1 and Scope 2 amounted to 86,551 tCO₂e. While total emissions fluctuate in line with production levels and business growth, the Company achieved a significant reduction in GHG emission intensity, recording 0.45 tCO₂e per ton of production, representing an improvement compared to the 2024 baseline.

This improvement was primarily driven by an increased share of renewable energy usage, particularly from solar photovoltaic installations across the Company's and its subsidiaries production facilities, as well as enhanced energy efficiency measures and improved production utilization rates.

In addition, the Company expanded the coverage of Scope 3 emission assessment and reporting, resulting in changes in total reported emissions across all three scopes in line with business activities and supply chain operations. Nevertheless, the Company places strong emphasis on managing emission intensity per unit of production to ensure sustainable business growth alongside environmental impact reduction.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	110,407.60	122,509.51	249,980.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	48,991.94	50,175.16	60,792.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	26,712.66	26,576.23	25,759.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	34,703.00	45,758.12	163,429.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.011402	0.011211	0.022833
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	19.07	20.56	41.94
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Kilogram of product)	0.00157294	0.00170023	0.00130374

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 : Yes
emissions

List of greenhouse gas verifier entity : LRQA (Thailand) Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED Symbol : ASIAN

Market : SET Industry Group : Agro & Food Industry Sector : Food & Beverage

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Board of Directors place importance on managing sustainability in the social dimension, under the company's sustainable development policy. It emphasizes human resource management and engagement with surrounding society and communities, as they are key stakeholders in the company's sustainable growth strategy

Reference link for social and human rights policy and guidelines : <https://investor.asiansea.co.th/storage/documents/cg-policy/2024/20240402-asian-sustainable-and-csr-policy-en.pdf>

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 : Yes

Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Migrant/foreign labor, Child Labor

In 2025, the Risk Committee oversaw and reviewed the Company's social and human rights policies, practices, and targets to ensure alignment with evolving business conditions and stakeholder expectations. The Committee monitored significant corporate-level social risks, including human resource management, fair labor practices, and respect for human rights, which were designated as corporate-level risks with corresponding mitigation action plans

The Company also reviewed its long-term social targets, including employee development initiatives, succession planning, and performance evaluation systems, to ensure alignment with the Company's strategic direction. Following the review, the Company determined that its sustainability policy, human rights policy, and related practices remain appropriate, and no material changes were made during the year.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on other social management

Plans, performance, and outcomes related to other social management

Quality and food safety are prioritized sustainability issues since the company is a manufacturer and distributor of food and pet food. The company's main revenue comes from OEM for international brand owners. Therefore, it is essential for the company to be a reliable producer and able to deliver quality and safe products to consumers. The board of directors has assigned the management committee to oversee the implementation to build confidence and reduce risks relating to quality and food safety as follows:

1. Acquiring quality and food safety certifications equivalent to international standards from various agencies, both domestic and international, as required by customers.

2. Establishing a complete, rapid, and efficient product traceability system in all stages, within the specified timeframe, including both forward traceability and backward traceability. This system also allows tracing back to the suppliers of raw materials and packaging delivered to the company, ensuring that customers and end consumers can trust the company's products. Traceability measures include:

(1) Identification of raw materials, packaging, in-process products, finished products, non-compliant materials or products, rework products, and delivery of all types of raw materials and packaging to the company.

(2) Document keeping of identification and traceability records.

(3) Setting the frequency for traceability testing at least once a year, from primary packaging raw materials to finished products and vice versa.

(4) Specifying traceability timeframes suitable for the business type, industry standards, and customer requirements.

(5) Conducting traceability exercises covering all production processes.

(6) Performing traceability tests, including setting mass balance within the range of 95% to 105%.

In 2025, the company and its subsidiaries received important quality and food safety certifications, especially the BRC system standard, which is an international certification proving the commitment to producing high-quality and strictly verified safe products. Meanwhile, the subsidiaries also received relevant quality certifications such as Good Hygiene Practices (GHPs/GMP), HACCP, ISO22000, Dolphin Safe, and others as required by customers. This ensures that the company's customers can grow sustainably together. Moreover, the company's products were 100% certified for food safety and quality standards, and in 2025, there were no complaints related to the safety of consuming the company's products, and no products have been recalled from the market since 2019.

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

	2023	2024	2025
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 partners 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	:	Business Group
Total number of disclosure boundaries	:	5
Actual number of disclosure boundaries	:	5
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan⁽¹⁾

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, Safety and occupational health at work

The company relies heavily on labor-intensive production, with the majority of the workforce being migrant workers. Operating in the fishing industry, which has stricter labor regulations and stronger customers concern throughout the supply chain than other industries, the Board of Directors consistently places significant importance on treating labor fairly, in comply with human rights issues, especially those related to labor treatment. Recently, the Risk management for Sustainability Committee, with the board's approval, has periodically reviewed policies on legal compliance and human rights principles. Policies have been developed for performance evaluation, promotions, and equitable pay without discrimination based on race, nationality, gender, or religion. The company has also signed the Memorandum of Understandings (MOUs) with the Government and other operators in fishery industry to prevent illegal fishing, the illegal trade of aquatic products, the use of illegal labor, and human trafficking. Consequently, the companys risk assessment regarding human rights violations and unfair labor practices remains low.

The company's Board of directors, through the management team and the Executive committee, has implemented work procedures, business continuity plans, and procedures for working in high-risk areas such as confined spaces, working with hazardous substances, and working with dangerous machinery, according to Sedex/SMETA standards. Additionally, training programs are provided to employees by experts and experienced supervisors to inform employees of necessary basic information. The company also conducts labor relations activities and promotes safety within the workplace continuously, such as fire evacuation drills, ammonia leak evacuation drills, and participation in safety activities with government agencies and private organizations. Furthermore, the company conducts risk assessments for occupational diseases related to chemicals, light, noise, and heat, annual health check-ups, and special examinations based on employee risk exposure by occupational medicine specialists, with results reported to the provincial labor welfare and protection department as required by law. The company allocates space for positions with high noise levels, separating them distinctly and marking safety signs to warn of hazardous areas, along with providing personal protective equipment (PPE) to employees working in such areas. This has led the company to receive the national outstanding labor relations and welfare award for three consecutive years.

In terms of accident prevention within the workplace, the company collects accident data and investigates causes to systematically establish preventive measures. For each accident, the company has measures to

investigate the causes and use lessons learned from deficiencies to improve work practices and control measures to prevent recurrence. Accident information is also reported to senior management and the Occupational health and safety sub-committee.

Remark: ⁽¹⁾ The scope of the company's occupational health and safety management report covers only employees working in Thailand. This is because the company's subsidiaries and joint ventures abroad are in the service sector and have an insignificant organizational size. As for the factory, which is a joint venture in China, the company does not have full management authority, and the organizational size is also insignificant.

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)
<ul style="list-style-type: none"> • Fair employee compensation • Employee training and development • Promoting employee relations and participation • Migrant/foreign labor • Child labor • Safety and occupational health at work • Non-discrimination 	-	2023: -	2025: -
<ul style="list-style-type: none"> • Employee training and development 	-	2024: -	2025: -

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

In 2025, the Company improved its workplace safety performance, with the Injury Severity Rate (ISR) decreasing to 14.7 days per million working hours, compared to 49.1 days per million working hours in 2024, while the Injury Frequency Rate (IFR) decreased to 3.9, compared to 7.2 in 2024. The improvement was partly attributable to the completion of the construction of the second automated warehouse project, which reduced construction-related risks. In addition, the Company strengthened preventive measures by enhancing safety training programs for new employees, strictly enforcing the use of personal protective equipment (PPE), and conducting regular on-site inspections through the Safety Audit team.

In terms of employee development, the Company continued to promote employee capability development, with average training hours increasing to 99 hours per employee per year, compared to 46 hours in 2024. Meanwhile, the employee turnover rate was 15.6%, compared to 11.1% in 2024. The Company also maintained its SEDEX/SMETA (4-pillar) certification, and no human rights violations were reported during 2025.

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	5,791	5,959	5,961
Percentage of employees to total employment (%)	100.00	100.00	100.00
Percentage of non-employee workers to total employment (%)	0.00	0.00	0.00
Total employees (persons)	5791	5959	5961
Male employees (persons)	2209	2365	2400
Percentage of male employees (%)	38.15	39.69	40.26
Female employees (persons)	3582	3594	3561
Percentage of female employees (%)	61.85	60.31	59.74
Total of workers who are not employees (Person)	0	0	0
Male workers who are not employees (Person)	0	0	0
Percentage of male non-employee workers (%)	0.00	0.00	0.00
Female workers who are not employees (Person)	0	0	0
Percentage of female non-employee workers (%)	0.00	0.00	0.00

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	5,506	5,671	5,745
Percentage of employees in operational level (%)	95.08	95.17	96.38
Total number of employees in management level (Persons)	271	275	212
Percentage of employees in management level (%)	4.68	4.61	3.56
Total number of employees in executive level (Persons)	14	13	4
Percentage of employees in executive level (%)	0.24	0.22	0.07

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	2,097	2,251	2,302
Percentage of male employees in operational level (%)	94.93	95.18	95.92
Total number of male employees in management level (Persons)	105	107	96
Percentage of male employees in management level (%)	4.75	4.52	4.00
Total number of male employees in executive level (Persons)	7	7	2
Percentage of male employees in executive level (%)	0.32	0.30	0.08

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	3,409	3,420	3,443

	2023	2024	2025
Percentage of female employees in operational level (%)	95.17	95.16	96.69
Total number of female employees in management level (Persons)	166	168	116
Percentage of female employees in management level (%)	4.63	4.67	3.26
Total number of female employees in executive level (Persons)	7	6	2
Percentage of female employees in executive level (%)	0.20	0.17	0.06

Significant changes in the number of employees

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

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	27	34	43
Percentage of disabled workers to total employment (%)	0.47	0.57	0.72
Total number of employees with disabilities (Persons)	20	12	21
Total male employees with disabilities (persons)	8	5	9
Total female employees with disabilities (persons)	12	7	12

	2023	2024	2025
Percentage of disabled employees to total employees (%)	0.35	0.20	0.35
Total number of workers who are not employees with disabilities (persons)	7	22	22
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	1,096,276,188.65	1,124,374,809.24	1,221,409,045.36
Total male employee remuneration (baht)	458,476,722.76	466,891,048.24	534,670,984.00
Percentage of remuneration for male employees (%)	41.82	41.52	43.77
Total female employee remuneration (baht)	637,799,465.89	657,483,761.00	686,738,061.36
Percentage of remuneration for female employees (%)	58.18	58.48	56.23
Average of remuneration of employees (Baht/persons)	189,306.89	188,685.15	204,900.02
Average of remuneration for male employees (Baht/persons)	207,549.44	197,416.93	222,779.58
Average of remuneration for female employees (Baht/persons)	178,056.80	182,939.28	192,849.78
Rate of average of remuneration between female employees and male employees	0.86	0.93	0.87

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

Provident fund is a mutual fund set by employers and employees from one portion of money paid by the employee called employees contribution and the other portion paid by the employer called employers contribution. It is a form of welfare that the employer provides to the employees as financial security for enabling the employees to have their discipline in continual savings with employers assistance, while managing those savings for growth outcomes

Qualifications Employees of the Company who pass the probation period and eligible to apply for provident fund membership.

Provident Fund Membership If a member resigns from the fund without resigning from his or her job, an application for provident fund membership as an employee of the employer cannot be submitted again, unless approved by the Provident Fund Committee only on part of the employer.

Members contribution Employees contribution rate for 2% of wages, but not more than 15% of wages

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	1272	1242	1338
Number of employees joining in PVD (persons)	699	671	497
Number of PVD members / Total employees (%)	12.07	11.26	8.34
Number of PVD members / Total eligible employees (%)	54.95	54.03	37.14

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	4,584,646.16	4,308,841.52	4,278,576.68
Total amount of provident fund contributed by employee (baht)	15,646,898.26	14,912,393.29	15,310,548.14

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED	Yes	5,961	1,338	497	8.34	37.14

Information on employee development

Employee training and development

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	35.00	46.00	99.00
Total amount spent on employee training and development (Baht)	1,185,802.00	1,702,602.00	2,349,798.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000131	0.000177	0.000236
Percentage of training and development expenses to total revenue (%) ^(*)	0.000122	0.000156	0.000215

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025

	2023	2024	2025
Total number of hours work (Hours)	13,154,856.13	13,827,423.96	14,672,261.76
Total number of hours worked by employees (Hours)	13,154,856.13	13,827,423.96	14,276,774.76
Total number of hours work by non-employee (Hours)	N/A	N/A	395,487.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	69	99	57
Total number of employees that lost time injuries for 1 day or more (Persons)	69	99	57
Percentage of employees that lost time injuries for 1 day or more (%)	1.19	1.66	0.96
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	5.25	7.16	3.99
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	1.05	1.43	0.80

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

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	1091	661	934

	2023	2024	2025
Total number of male employee turnover leaving the company voluntarily (persons)	503	286	360
Total number of female employee turnover leaving the company voluntarily (persons)	588	375	574
Proportion of voluntary resignations (%)	18.84	11.09	15.67
Percentage of male employee turnover leaving the Company voluntarily (%)	46.10	43.27	38.54
Percentage of female employee turnover leaving the Company voluntarily (%)	53.90	56.73	61.46
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

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.asiansea.co.th/storage/documents/cg-policy/20250214-asian-privacy-policy-en.pdf>
- Page number of the reference link : 1-11

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information

Information on customer management plan

Customer management plan

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

satisfaction and customer relationship, Consumer data privacy and protection

The Board of Directors emphasizes the importance of customer responsibility, as customers are a key stakeholder to the company. Therefore, policies and practices related to customer management have been established to cover the following key issues:

- 1). Personal data protection (includes customer data): A sub-committee has been established to protect data privacy, tasked with presenting policies and practices to ensure that the company complies with laws, rules, and regulations related to the collection, use, disclosure, and security of personal data under the Personal Data Protection Act B.E. 2562 (2019) ("PDPA").
- 2). Cybersecurity policies: Given that the company employs information technology systems for processing, communication, data storage, and the management and support of business processes across all sectors, from research and development, production, inventory management, sales, human resources, finance and accounting, to corporate management, comprehensive policies and practices have been put in place to ensure the security of information and IT systems. Measures include addressing disruptions caused by natural disasters or cyber threats such as computer viruses and unauthorized system intrusions (Hacking). Under these policies, the company has strict IT security controls, such as user access rights, user access monitoring, installation of computer security systems (firewalls), and annual IT system testing plans. Additionally, the company has prepared IT emergency response plans and established standard data backup systems to prevent data loss and support business continuity in emergencies. The company also continually develops and improves its computer and IT security systems to keep up with evolving cyber threats and to meet operational needs, supporting the company's growth.
- 3). Practices for communicating product information through labeling and marketing: ensuring compliance with the requirements or laws of the country where the product is sold, and avoiding any misleading advertisements.
- 4). Channels for receiving customer complaints: as well as requiring an annual customer satisfaction evaluation for the OEM customers.

Additionally, the Board of Directors has mandated that the Risk Management for Sustainability Committee annually assess risks related to cyber security, data privacy, and product marketing and labeling related issues, and report to the Board of Directors to ensure that the organization's risks in these areas are under the company's risk tolerance.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Responsible production and services for customers • Others : No legal violations or complaints on related issues. 	<ul style="list-style-type: none"> • 100% of the company's products display nutritional labeling in compliance with the law. 	2024: <ul style="list-style-type: none"> • 100% of the company's products display nutritional labeling in compliance with the law. • No legal violations or complaints on related issues. 	2025: <ul style="list-style-type: none"> • 100% of the company's products display nutritional labeling in compliance with the law. • No legal violations or complaints on related issues.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

• Data Security and Privacy

In 2025, the company implemented data security and privacy measures in accordance with company policies and standards deemed sufficient and appropriate by internal auditors and the auditors. Additionally, all relevant personnel have been trained on PDPA. Over the past year, the company has had no legal violations or complaints related to this matter.

• Responsible Marketing and Product Labeling

100% of the company's products have labels with accurate nutritional information and must comply with relevant regulations or laws in both Thailand and the destination countries. This includes products under both customer brands and the company's own brand. The Research and development department of the company is responsible for checking the packaging and product labels before production orders are made. They also verify and obtain written confirmation from customers that the packaging and label information meets the requirements or laws in the countries where the products will be sold.

The company has increased marketing activities as it has launched products under its own brand. The design of packaging and information on product labels is carried out in the same way as for products manufactured under customer brands. If the products are sold abroad, the Research and development department of the company will ask local distributors to verify completeness and compliance with the requirements or laws of that country. At the same time, the marketing department, together with the company's Research and development department, is responsible for reviewing messages or images in various advertisements to ensure that there is no exaggerated advertising. In 2025, the company did not receive any complaints and did not have any cases of law violations related to this matter.

• Customer Satisfaction Assessment

The company sets a goal to receive evaluation scores in each category from each customer not lower than the "fair" standard (scores not lower than 3 out of 5 points). The average score across all categories from each customer should not be lower than the "satisfactory" standard (scores not lower than 4 out of 5 points). In 2025, the company achieved the target customer satisfaction scores. In the company's customer satisfaction assessment form, customers can evaluate and provide feedback covering the coordination process, factory standards, product quality, product delivery, and the company's response to various complaints. The sales department must compile the evaluation results along with improvement suggestions from customers in each category and report to the management for internal process improvements. This ensures that the company can always meet customer needs effectively. Over the past year, the company has improved processes, such as focusing on research and development of healthier products in the frozen food segment according to customer demand. These include Gluten-Free products, clean label products (sauces), and the development of unique Thai products using a variety of ingredients such as bananas and other Thai fruits. In the pet food segment, the company has designed specific taste tests with customers to use the results to improve their food formulas effectively. This enables the development of high-quality products that meet rapidly changing market demands driven by consumer behavior, ensuring efficiency and effectiveness according to customer requirements.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : (034) 822204-7

Fax : (034) 822700-6

Email : ASIAN-SECRETARY@ASIANSEA.CO.TH

Company's website : <https://asiansea.co.th/th/>

Address : 55/2 Moo 2, Rama 2 Road, Bang Krachao, Muang Samut
Sakhon 74000

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://investor.asiansea.co.th/storage/documents/cg-policy/2024/20240402-asian-sustainable-and-csr-policy-en.pdf
Page number of the reference link	:	2

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, Disadvantaged and vulnerable groups, Others : Donation

The Board of Directors places great importance on fostering good relationships with the surrounding communities. It believes that supporting projects or working for the community or society helps create a positive image of the organization, making the employees proud to be part of it. This also helps attract new talented individuals to join the company, which is a crucial foundation for the company's sustainable growth according to its strategic plan. The Board of directors has a policy for the company to create projects to foster good relationships with the community and to carry out social support projects annually according to the following four approaches:

1. Promoting employment for people with disabilities (social employment) to encourage them to have jobs, take pride in their careers, and improve their quality of life, as well as supporting activities for the underprivileged and vulnerable groups.
2. Developing knowledge or sharing the expertise of the employees and executive with external parties through activities such as being lecturers, conducting training, or providing academic information.
3. Building good relationships with the surrounding community by participating in or supporting religious, cultural activities, or other beneficial activities, including donation, monetary and products of the company, to the community as appropriate.
4. Activities for the conservation of mangrove resources in Samut Sakhon province.

The Risk Management for Sustainability Committee reported to the company's board of directors that it has assessed the community co-existence risk as moderate. This is because many activities in the company's value chain may impact the surrounding community and society. However, it believes that under the supervision of business operations and activities to foster good relationships between the group and the community, any impact, if any, will be manageable.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social	:	Yes
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Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : No cases of law violation and no complaints on related issues	Cases of law violation and complaints on related issues	2024: No cases of law violation and no complaints on related issues	2025: No cases of law violation and no complaints on related issues

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

In 2025, Asian Sea Corporation Public Company Limited remains committed to conducting business under the principles of Good Corporate Governance. The Company has driven strategic initiatives to enhance the quality of life for communities surrounding our operations and society at large, categorized into three primary pillars:

1. Charitable Donations and Educational Support

Recognizing that youth are the fundamental foundation of national development, the Company focuses on creating educational opportunities and supporting vulnerable groups through the following initiatives:

- Childrens Day Gift Support Project: An ongoing initiative to bring joy and encouragement to underprivileged children and vulnerable groups across 31 organizations in provinces where the Company and its subsidiaries operate.
- "Awards for Success and Determination" Scholarships: Now in its 5th consecutive year, the Company awarded 100 scholarships totaling THB 1,000,000 to students in Grade 12 (Mathayom 6), Vocational Certificate (Level 3), and High Vocational Certificate (Level 2) across 18 institutions in Samut Sakhon. Selection criteria focus on students with good conduct and high perseverance despite financial hardship. These scholarships are granted without any future binding obligations, serving as a testament that society values their determination.
- Disaster Relief and Public Charity: The Company extended its support through donations of pet food products under the Companys brands to charitable animal welfare organizations. Additionally, canned food, drinking water, and relief bags were provided to assist flood victims in the southern regions of Thailand.

2. Social Issues Promotion and Cultural Preservation

The Company prioritizes knowledge sharing and the preservation of local identities:

- Academic Knowledge Sharing: The Company welcomed faculty and students from Chulalongkorn University for the "Off-site Learning: Labor Rights, the Seafood Industry, and Development Politics" project. This initiative aims to transfer best practices and foster a correct understanding of labor standards within the Thai seafood industry.
- Preservation of Traditions and Culture: The Company acted as a host for the Kathina merit-making ceremony at Wat Charoen Sukharam (Bang Phai Tia) and supported various religious and cultural activities, such as Robe-offering (Pha Pa) and Candle-offering for the Buddhist Lent, in the communities surrounding our facilities. Furthermore, the Company participated in the "14th Upper Gulf of Thailand Marine Life Conservation (Tua Kor)" project at the Tha Chin River embankment to promote marine resource conservation and sustain the local fishing community's way of life.

3. Community Welfare and Quality of Life Development

To ensure a healthy environment for communities surrounding our sites, the Company works proactively with local authorities:

- Environmental Improvement Activities: In collaboration with the Bang Krachao Subdistrict Administrative Organization, the Company organized a "Big Cleaning Day" for the 2024 fiscal year. This activity aimed to improve the landscape and maintain cleanliness in public areas, reducing disease transmission risks and creating a livable environment. This reflects the strong partnership between the private sector and local government in achieving sustainable area development.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

	2023	2024	2025
Educational beneficiaries (Persons)	100.00	100.00	100.00
Community forest (tree)	500.00	500.00	300.00

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED Symbol : ASIAN

Market : SET Industry Group : Agro & Food Industry Sector : Food & Beverage

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 places great importance on good corporate governance and has established a corporate governance policy and code of conduct to guide the operations of directors, executives, and all employees. These principles emphasize transparency, accountability, auditability, responsibility to stakeholders, and long-term organizational sustainability.

The Company reviews and updates its corporate governance policy and code of conduct annually to ensure alignment with the principles set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as recommendations from the Corporate Governance Report (CGR) of Thai listed companies, prepared by the Thai Institute of Directors (IOD).

In addition, the Company publishes its corporate governance policy and code of conduct in both Thai and English on its corporate website to ensure easy access for employees, investors, and stakeholders both domestically and internationally. These documents serve as a reference and guideline for ethical business conduct.

Reference link for the full version of corporate governance policy and guidelines : <https://investor.asiansea.co.th/storage/documents/cg-policy/2025/20240402-asian-cg-policy-en.pdf>

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 Company conducts the nomination of directors with transparency, clarity, and accountability. The Corporate Governance, Nomination, and Remuneration Committee is assigned to oversee and regularly review the structure of the Board of Directors, including its size, composition, proportion of independent directors, and diversity in terms of skills, experience, and necessary attributes. This is to ensure alignment with the Companys objectives and strategic goals.

The Board must comprise individuals with diverse qualifications, capabilities, and expertise. A Skills Matrix is developed to evaluate and analyze the collective competencies of the Board, ensuring its overall effectiveness and ability to meet the expectations of all stakeholders.

The selection process is carried out with due diligence, taking into account the qualifications, background, and suitability of nominated individuals. Recommendations are then submitted to the Board for consideration and subsequently proposed to the shareholders' meeting for approval. The Company provides shareholders with sufficient and complete information on the nominated candidates to support informed decision-making.

Determination of director remuneration

The Board of Directors places importance on fair and appropriate remuneration for directors, taking into account their roles, responsibilities, and the value each director contributes to the Company in terms of governance, strategic direction, and support for achieving both short- and long-term business goals.

The Corporate Governance, Nomination, and Remuneration Committee is responsible for proposing director remuneration guidelines in alignment with the Company's strategy, long-term goals, industry characteristics, and international best practices.

Remuneration considerations include both monetary (e.g., monthly retainer fees, meeting allowances, bonuses) and non-monetary components (e.g., benefits and other appropriate privileges) designed to attract and retain qualified directors. All remuneration information is disclosed transparently and subject to shareholders approval.

Independence of the board of directors from the management

The Company emphasizes the independence of the Board from management to ensure effective, transparent oversight that serves the best interests of shareholders and stakeholders.

The Board maintains an appropriate balance between executive, non-executive, and independent directors to support effective checks and balances and to ensure that the Board can express opinions independently of management influence.

The roles of the Chairman of the Board and the Chief Executive Officer are clearly separated and held by different individuals to promote proper internal checks and balances. The Chairman leads Board meetings, contributes to setting meeting agendas, and encourages constructive and inclusive discussions among Board members.

Director development

The Company prioritizes the continuous development of its directors' knowledge and skills, ensuring they possess a strong understanding of their roles and responsibilities, the Company's business nature, and relevant laws and regulations.

The Company encourages and supports directors' participation in training programs related to corporate governance, including those offered by the Thai Institute of Directors (IOD) and other relevant institutions, to enhance their effectiveness in performing their duties.

Additionally, a structured orientation program is provided for new directors, equipping them with essential information regarding the Company's vision, mission, core values, strategic objectives, organizational structure, and business operations. This enables new directors to integrate and contribute effectively from the outset.

Board performance evaluation

1. The Company conducts annual performance evaluations for the Board of Directors, Board committees, and individual directors through a self-assessment process. The evaluation results are used to enhance the effectiveness and efficiency of the Board's duties.
2. Findings from the evaluations are analyzed and utilized in planning for the continuous development of the Board's performance in terms of structure, composition, and operational practices. This ensures the Board's governance remains aligned with good corporate governance principles and responsive to stakeholder expectations.

Corporate governance of subsidiaries and associated companies

The Board of Directors places great importance on the governance of subsidiaries and other significant investments. The Company has established clear and appropriate frameworks and mechanisms tailored to the nature of each entity to ensure that the operations of its subsidiaries and associates are aligned with the Company's overall policies, strategies, and objectives.

The Company ensures that its subsidiaries and investee companies share a mutual understanding of good corporate governance standards, internal control systems, financial reporting, risk management practices, and compliance with relevant laws and regulations. These entities are also expected to adhere to ethical conduct and uphold the Company's core values.

The Board assigns management to continuously monitor and assess the performance of subsidiaries and associates, with regular reporting to the Board of Directors. This ensures that the operations of the group companies are governed with transparency, integrity, and accountability, while enhancing long-term value for shareholders.

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, Other guidelines regarding shareholders and stakeholders

Shareholder

The Board of Directors recognizes and respects the rights of shareholders and ensures that significant matters, whether required by law or deemed likely to impact the Company's direction, are duly considered and/or approved by the shareholders meeting. Such matters are comprehensively included in the meeting agenda.

The Company organizes shareholder meetings in accordance with the guidelines set by the AGM Checklist developed by the Thai Investors Association, the Thai Listed Companies Association, and the Securities and Exchange Commission (SEC). The Board ensures that the notice of the meeting includes accurate, complete, and sufficient information, and that it is distributed to shareholders and published on the Company's website, in both Thai and English, at least 14 days prior to the meeting date.

The Company encourages shareholder participation especially from minority shareholders by allowing them to propose meeting agenda items or nominate candidates for directorship in advance, in accordance with criteria announced on the Company's website and via the SET's news system. Shareholders may also submit questions prior to the meeting. Proxy forms are included in the meeting invitation to facilitate participation for those unable to attend in person.

During the meeting, the Company employs technology to support registration, vote counting, and the display of results, ensuring that the process is efficient, accurate, and transparent. The Chairman of the Board presides over the meeting and ensures compliance with applicable laws and the Company's Articles of Association, while also allocating appropriate time for each agenda item and allowing shareholders to freely express their opinions and ask questions.

After the meeting, the Company discloses voting results for each agenda item transparently and submits a summary of resolutions to the SET and the SEC on the same day. The full minutes of the meeting are prepared and disclosed on the Company's website within 14 days, including comprehensive details such as agenda discussions, shareholders questions, directors explanations, voting procedures, and results for each agenda item.

Employee

The Board assigns the Nomination, and Remuneration Committee to oversee the structure of compensation and performance evaluation for the Managing Director, senior executives, and employees at all levels. The aim is to ensure that remuneration is appropriate, fair, and aligned with the Company's direction and strategic goals, while also serving as a motivation for performance.

The Company is committed to fair treatment of employees and respect for human rights by offering fair compensation and benefits, providing at least the legal minimum, and additional appropriate welfare programs that promote employee well-being and quality of life.

Furthermore, the Company prioritizes employee health, safety, and workplace wellness, while supporting knowledge development, job-specific skills training, and career advancement opportunities. Employees are also encouraged to develop additional skills aligned with the Company's needs, in order to retain high-potential talent and strengthen long-term competitiveness.

Customer

The Board ensures that the Company conducts its business responsibly toward consumers, adhering to ethics, transparency, and strict compliance with all relevant laws and standards. The Company places strong emphasis on customer health, safety, and fairness throughout its operations.

Customer information is handled securely, and after-sales services are provided throughout the product lifecycle. A customer satisfaction monitoring and evaluation system is in place to collect feedback and continuously improve products and services.

Additionally, the Company's advertising, public relations, and sales promotion practices must be conducted responsibly, avoiding misleading claims, misrepresentation, or exploitation of customer misunderstandings in order to build trust and foster long-term customer relationships.

Business competitor

The Board ensures that the Company operates under the principles of fair competition, promoting business practices that are transparent and compliant with relevant laws. The Company refrains from any actions that may result in unfair competitive advantage or undermine the reputation of competitors.

The Company respects the rights of its competitors and is committed to gaining competitive advantage through innovation, product and service quality, and the ability to meet evolving customer needs consistently.

Business partner

The Board of Directors ensures that the Company conducts its business with responsibility toward its business partners by implementing clear mechanisms and guidelines to promote fair, transparent, and sustainable business relationships.

The Company's procurement process is conducted under principles of fairness and accountability. Contract terms and agreements are defined appropriately to fit the business context, while the Company actively supports the development of partners' capabilities to enhance the quality of their products and services in accordance with the Company's standards.

The Company places importance on ethical conduct among business partners, taking into consideration human rights, fair labor practices, and social and environmental responsibility. A system is in place for regular monitoring, inspection, and evaluation of partner performance to foster mutual and sustainable growth.

Creditor

The Board oversees the Company's financial management with prudence and efficiency by regularly monitoring liquidity and debt-servicing capabilities. This ensures the Company meets its obligations to creditors in full and on time.

The Company emphasizes maintaining financial credibility and conducts transactions with creditors in a transparent and fair manner, while honoring all contractual agreements. This approach helps build strong and sustainable business relationships with financial stakeholders.

Government agencies

The Board ensures that the Company conducts its business with transparency, ethical standards, and full compliance with applicable laws, rules, and regulations. The Company takes its responsibility toward regulatory authorities seriously and adheres to high standards of governance.

Employees and management at all levels are encouraged to be aware of and fulfill their legal obligations. The Company promotes honest, transparent, and auditable interactions with government bodies to safeguard the organizations long-term credibility and reputation.

Community and society

The Board of Directors assigns the Sustainability Risk Management Committee to oversee and ensure that management operates the business with responsibility toward the environment and society. Emphasis is placed on preventing, minimizing, and managing environmental impacts at every stage of operations.

The Company implements comprehensive environmental practices, including efficient use of raw materials, energy and water resource management, use of renewable resources, waste and pollution control, and reduction of greenhouse gas emissions. These efforts aim to ensure that business operations do not negatively impact the surrounding environment and communities.

The Company also supports community engagement through projects that promote quality of life, local economic development, and environmental improvement. These initiatives are intended to create shared value and foster sustainable growth for both the Company and the communities in which it operates.

Roles and Responsibilities of the Board of Directors

The Board of Directors recognizes its role as the governing body of the Company, responsible for setting the vision, mission, and key objectives of the organization. The Board also defines strategies, policies, and allocates resources necessary to achieve these objectives effectively. It monitors and evaluates the Companys performance and promotes long-term value creation, taking into account competitiveness, sustainable financial performance, and the impact on shareholders, stakeholders, and the environment.

The Board ensures that directors and executives at all levels carry out their duties with due care (Duty of Care) and loyalty to the Company (Duty of Loyalty), while complying strictly with applicable laws, Company regulations, shareholder resolutions, and corporate governance principles. Effective systems and mechanisms are in place to ensure that operations align with policies and regulations.

To enhance management transparency and effectiveness, the Board clearly defines the roles and responsibilities of the Board itself, the Managing Director, subcommittees, and the management team. The Board has appointed 4 subcommittees:

1. Audit Committee
2. Executive Committee
3. Sustainability Risk Management Committee
4. Nomination, and Remuneration Committee

Each committee has a defined charter and their roles and responsibilities are reviewed at least once a year to ensure alignment with the Companys evolving direction, strategies, and organizational structure. The Board oversees that each committee performs its duties effectively and appropriately

Setting Long-Term Organizational Objectives and Sustainability Direction

The Board plays a key role in setting and overseeing the Companys core objectives and goals toward sustainable growth across economic, social, and environmental dimensions. These goals include both financial and non-financial targets, aiming to create value for the Company, its customers, stakeholders, and society as a whole.

Objectives and goals are formulated based on an understanding of the evolving business landscape, stakeholder expectations, and the Company's competitiveness. Innovation and technology are utilized to enhance operations in a safe and efficient manner. The Board has also defined corporate values that reflect good governance principles and a commitment to sustainable business practices.

Annual strategies and work plans are aligned with these goals, considering internal and external factors, opportunities and risks across the value chain. The Company has mechanisms to gather stakeholder input and regularly review medium-term (35 year) goals and strategies. The Board ensures that these objectives and strategies are effectively communicated across all organizational levels, with appropriate resource allocation and close performance monitoring to support long-term, transparent, and sustainable operations.

Enterprise Risk Management and Internal Control

The Board of Directors has a critical role in ensuring the Company maintains a robust and effective risk management and internal control system. These systems support strategic goal achievement and compliance with all applicable laws, regulations, and standards.

The Board assigns the Sustainability Risk Management Committee to assess and manage key risks, both internal and external, such as stakeholder expectations, industry trends, macroeconomic conditions, social and political factors, technology, competition, and sustainability issues that may impact the Company. These assessments cover both existing and emerging risks across the Company's business units.

This committee is tasked with setting risk management policies, assessment criteria, and acceptable risk thresholds. A Business Continuity Plan (BCP) and a comprehensive enterprise risk management framework are in place to ensure business continuity and resilience under rapidly changing and increasingly complex risk environments.

Risk management and crisis response are integral to the Company's sustainability governance. Risk assessments are conducted at least annually to inform strategic planning and organizational decision-making.

For internal control, the Audit Committee oversees internal audit operations, which report directly to the committee and summarize findings to the Board on a quarterly basis. This ensures that the Company's internal controls are effective, risk-responsive, and aligned with good governance principles.

Further details on risk management policies and key corporate risks can be found in Section 1: Business Operations and Performance, under Topic 2: Risk Management of this report.

Governance to Prevent Conflicts of Interest

The Board is responsible for overseeing and managing potential conflicts of interest between the Company and its directors, executives, shareholders, or related parties. All transactions must be transparent, auditable, and serve the best interests of the Company and its shareholders as a whole.

Clear guidelines are in place for reviewing and approving related-party transactions, in strict compliance with relevant laws and the Stock Exchange of Thailand's (SET) regulations, including disclosure and approval procedures. Any stakeholders involved in such transactions must abstain from participating in decisions or exerting influence, ensuring fairness and building shareholder confidence.

Driving Innovation and Sustainable Product Development

Driving Innovation and Sustainable Product Development The Board prioritizes innovation and research & development (R&D) to enhance business value and deliver long-term benefits to customers, stakeholders, society, and the environment. Emphasis is placed on advancing knowledge, improving work processes, and producing high-quality products and services that meet evolving market demands.

The Company actively supports the continuous development of R&D personnel and fosters collaboration between internal departments and business partners to ensure competitive, consumer-focused product innovation.

In alignment with sustainable business practices, the Board recognizes the growing importance of developing high-nutrition, niche, and medical foods in response to emerging consumer trends. The Board assigns the Sustainability Risk Management Committee to regularly assess innovation-related risks and opportunities, as well as the readiness and capability of personnel to develop competitive products. Adequate development plans and compensation structures are in place to retain and strengthen R&D capabilities in the long term.

Responsible Resource Management and Sustainable Supply Chain

The Board ensures that management allocates and utilizes the Company's resources effectively and efficiently, with a focus on sustainable value creation across the economic, social, and environmental aspects of the value chain. Resource use is guided by ethics, accountability, and adaptability to both internal and external changes. Given the Company's reliance on natural raw materials especially in the fisheries sector, where traceability is a growing consumer concern the Board places particular emphasis on building a sustainable supply chain. This is considered a key sustainability topic, requiring regular risk assessments by the Sustainability Risk Management Committee.

The Company also prioritizes the selection of capable suppliers who can respond effectively to the evolving expectations of customers, communities, and society. For raw material suppliers in particular, the Company has established a Supplier Code of Conduct to serve as an ethical framework for business dealings. Suppliers are encouraged to understand, access, and formally acknowledge and adhere to these standards.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Asian Sea Corporation Public Company Limited (the Company) believes that a key driver of sustainable and resilient growth lies in the unwavering commitment of its Board of Directors, management, and all employees to strictly uphold and comply with the principles of business ethics. Accordingly, the Company has stipulated that every director, executive, and employee at all levels including those of its subsidiaries must adhere to the Company's Business Ethics, which serve as guiding principles for ethical conduct throughout the organization. The Company's Business Ethics outline a unified approach to conduct that rests on integrity, honesty, transparency, accountability, respect for human dignity, and continuous learning and development. These ethical standards are designed to guide all personnel in their decision-making and professional responsibilities, in order to build stakeholder trust and enhance the Company's long-term reputation.

Reference link for the full version of business code of conduct : <https://investor.asiansea.co.th/storage/documents/code-of-conduct/20240402-asian-business-ethics-en.pdf>

Page number of the reference link : 6-7

Policy and guidelines related to business code of conduct

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

Prevention of Conflicts of Interest

Directors and executives are required to avoid holding positions in or being involved with any entity that competes, directly or indirectly, with the Company or its subsidiaries. This measure aims to prevent conflicts of interest and ensure that such individuals can perform their duties effectively and solely in the best interests of the Company. Directors and executives must also refrain from engaging in any conduct whether direct or indirect that may undermine the Company's interests or benefit themselves or others inappropriately.

Reference link for Prevention of Conflicts of Interest : <https://investor.asiansea.co.th/storage/documents/cg-policy/asian-conflict-of-interest-prevention-policy-en.pdf>

Page number of the reference link : 1-2

Anti-corruption

The Company has clearly established guidelines for interacting with all stakeholder groups based on transparency and integrity. Personnel at all levels, including those of subsidiaries, are strictly prohibited from soliciting, accepting, or offering any improper benefits that may constitute or imply corruption, whether from internal or external parties. The Company has officially adopted an Anti-Corruption Policy which all personnel must strictly follow.

Reference link for Anti-corruption : <https://investor.asiansea.co.th/storage/documents/cg-policy/2024/20240402-asian-anti-corruption-policy-en.pdf>

Page number of the reference link : 1-5

Whistleblowing and Protection of Whistleblowers

The Company emphasizes the importance of receiving feedback, complaints, and whistleblower reports from all stakeholder groups. Confidential and accessible communication channels have been established, allowing customers to raise product quality concerns and enabling affected parties including employees, communities, and society at large to lodge complaints responsibly. The Company ensures thorough fact-finding, root cause analysis, corrective action, and timely notification of outcomes, in accordance with its Whistleblowing Policy. Furthermore, the Company has adopted clear protection measures for whistleblowers and those who report or cooperate in good faith. These measures prohibit retaliation, discrimination, or disciplinary actions against individuals who refuse to engage in unethical conduct or who report suspected violations of the Company's business ethics or policies. These efforts foster an organizational culture of transparency, accountability, and ethical integrity.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://investor.asiansea.co.th/storage/documents/cg-policy/20250214-asian-whistle-blower-policy-en.pdf>

Page number of the reference link : 2

Prevention of Misuse of Inside Information

The Company prohibits directors, executives, and employees from exploiting their positions or information obtained during their tenure for personal gain, whether directly or indirectly. Confidential or proprietary information belonging to the Company or its subsidiaries must not be misused. Directors and executives are strictly prohibited from buying, selling, transferring, or receiving the Company's securities based on undisclosed internal information for personal benefit or for the benefit of others.

Money laundering prevention

The Company recognizes the risks and potential reputational and financial damage arising from money laundering. Accordingly, it has established guidelines requiring directors, executives, and employees at all levels to comply strictly with all relevant laws and regulations. No one is permitted to engage in or facilitate any transaction that lacks transparency or raises reasonable suspicion of money laundering.

Gift giving or receiving, entertainment, or business hospitality

The Company prohibits directors and executives from giving or receiving any assets or benefits that may be deemed inappropriate, unethical, or in conflict with the Company's interests. Examples include accepting

extravagant gifts, entertainment, travel accommodations, or personal favors beyond what is customary in legitimate business practice. All interactions with stakeholders must be free from undue influence and maintain business integrity.

Compliance with laws, regulations, and rules

The Company operates under the principles of good corporate governance and is committed to fulfilling its responsibilities to society and all stakeholders. Directors, executives, and employees are required to strictly comply with applicable laws, internal regulations, Company objectives, relevant policies, and shareholder resolutions. All personnel must also honor socially acceptable customs and best practices, whether written or unwritten, to uphold a culture of transparency, ethical conduct, and international credibility.

Information and assets usage and protection

The Company attaches great importance to the efficient, transparent, and secure management of organizational assets, information, and IT systems. All employees are expected to use the Company's and its subsidiaries' physical and intellectual assets—including tools, equipment, software, and digital resources—responsibly and only for authorized business purposes. Misuse, damage, or unauthorized use is strictly prohibited.

Employees are also obligated to safeguard confidential information pertaining to the Company, its subsidiaries, and stakeholders, including business, financial, customer, and partner information. Such information must not be disclosed, shared, or used improperly, whether intentionally or unintentionally. This confidentiality obligation remains in force even after an employee's departure from the Company, except as required by law or binding contractual terms.

To support digital transformation, the Company continually enhances its information security and IT infrastructure in accordance with international standards to prevent unauthorized access or data breaches. Breaches of these practices may result in significant harm and are subject to investigation and disciplinary measures under the Company's regulations.

Anti-unfair competitiveness

The Company upholds the principles of fair competition and explicitly prohibits any actions that may unfairly tarnish competitors' reputations, including false accusations or other improper conduct. All procurement and contracting processes must be fair, transparent, and verifiable. The Company treats all vendors equally and avoids imposing product or service requirements tailored to favor a specific vendor without valid justification. All information and terms must be provided consistently to every vendor to ensure a level playing field and sustain business integrity.

Environmental management

The Company is committed to conducting business with a deep sense of responsibility toward the environment, society, and local communities. It promotes efficient and mindful resource use while adhering to all applicable environmental laws and regulations. When possible, the Company strives to exceed legal standards to generate broader environmental and social benefits. All directors, executives, and employees, including those in subsidiaries, are expected to prevent operations from adversely impacting the environment and to foster environmental consciousness across all levels and value chains. The Company also encourages collaboration with independent organizations, government agencies, private entities, and civil society to support sustainable development initiatives and address societal expectations with due consideration for economic, social, and environmental impacts.

Human rights

The Company emphasizes respect for human rights across all aspects of its operations. Directors, executives, and employees must perform their duties with honesty, caution, and integrity while ensuring fairness and justice for all stakeholders. Any form of sexual harassment or misconduct—including inappropriate verbal, physical, or behavioral advances—is strictly prohibited. The Company also forbids any unwarranted disruption of another employee's work that may create a hostile or uncomfortable working environment.

The Company ensures fair employment practices, including compensation aligned with qualifications, potential, and performance. Recruitment, appointment, transfers, rewards, disciplinary action, and termination must be conducted fairly, transparently, and in accordance with labor laws. Discrimination based on race, gender, color, religion, national origin, age, sexual orientation, disability, or any other irrelevant personal characteristic is strictly prohibited. Employees rights to express opinions freely and equally must be respected, and the use of forced or child labor is not tolerated.

Safety and occupational health at work

The Company is committed to maintaining a safe and healthy work environment for all employees. Necessary measures are implemented to prevent workplace accidents and occupational illnesses that could impact employees health, lives, or property. The Company encourages dialogue and collaboration between management and employee representatives to continuously improve working conditions and ensure long-term well-being, both physically and mentally.

Political Neutrality

Directors and executives must remain politically neutral and refrain from expressing support for or being influenced by any political party or agenda, in order to ensure independent, fair, and organization-focused decision-making.

Responsibility to Shareholders

The Company acts as a responsible steward of shareholder interests, maintaining transparency, financial accountability, and equitable treatment. It strives for long-term value creation and discloses relevant information accurately and in a timely manner to support informed decision-making.

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 actively fosters an organizational culture rooted in integrity, transparency, and ethical behavior. The following measures are in place to promote adherence to the Business Ethics Code:

1. Communication and Awareness Business ethics are communicated through employee handbooks, internal websites, onboarding sessions, and integrity-focused activities to instill awareness and shared understanding.
2. Training and Development Regular training programs are conducted for directors, executives, and staff on key topics such as anti-corruption, conflicts of interest, data protection, and human rights.
3. Monitoring and Evaluation Relevant departments, such as Human Resources and Internal Audit, are tasked with overseeing compliance and reporting outcomes to senior management and the Board.
4. Whistleblowing and Protection Secure and confidential whistleblowing channels are available to all stakeholders. Complainants are protected from retaliation or unfair treatment, encouraging constructive reporting.
5. Disciplinary Action Any violations of the Business Ethics Code are subject to investigation and appropriate disciplinary action, ensuring fairness and transparency in the enforcement process.

By reinforcing these practices, the Company aims to drive sustainable growth and uphold the trust of shareholders, customers, partners, and all stakeholders.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://investor.asiansea.co.th/storage/documents/code-of-conduct/20240402-asian-business-ethics-en.pdf>

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 : S__15966354.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 : No

To ensure that the policies are in line with good corporate governance practices and remain appropriate for the company, the Board of Directors reviewed the company's policies, vision, mission, organizational values, the Board's and subcommittees' charters by the resolution of the Board of Directors' meeting No. 4/2025, held on November 13, 2025, following the deliberation and recommendations of various Committees. It was concluded that the policies and practices remain suitable and align with the current business strategies and situations.

Implementation of the CG Code for listed companies

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

Nomination of directors

In 2025, the Company announced on its website and through the Stock Exchange of Thailand's news system, inviting shareholders to nominate qualified candidates for election as company directors. This nomination period was open from October 11, 2024, to January 31, 2025. However, upon the expiration of the specified period, no shareholders had nominated any individuals for consideration. Consequently, the Nomination and Remuneration Committee, with the approval of the Board of Directors, resolved to propose to the Annual General Meeting of Shareholders (AGM) the reappointment of three directors who were retiring by rotation to serve for another term:

1. Mr. Suriya Prasatbuntitya (Chairman of the Board of Directors / Executive Committee / Chairman of the Risk Management for Sustainability Committee / Nomination and Remuneration Committee)

2. Mrs. Suree Jansawat (Director / Executive Committee / Risk Management for Sustainability Committee / Managing Director)
3. Mr. Thanomphong Pathomsak (Director / Independent Director / Audit Committee / Nomination and Remuneration Committee)

After consideration, it was determined that these appointments would ensure that the Board of Directors consists of individuals with diverse qualifications in terms of skills, experience, abilities, and specific attributes necessary to achieve the organization's primary objectives and goals according to the Directors' Skills Matrix. The proposed independent directors meet the legal qualifications related to independent directors, allowing them to provide independent opinions and comply with relevant criteria and the composition of the audit committee.

Determination of director remuneration

The Board of Directors assigned the Nomination and Remuneration Committee, which consists of more than half independent directors, to consider the annual director remuneration for the year 2025. They agreed to propose to the shareholders' meeting to approve the payment of director remuneration within a budget of no more than 2,000,000 Baht (Two Million Baht), which is the same amount and structure as in 2024. It was considered that the structure and rate of remuneration are suitable for the responsibilities and provide incentives for the company's directors to lead the organization towards achieving both short-term and long-term goals. Additionally, it can be compared to industry standards. Further details on directors remuneration, both monetary and non-monetary, can be found in Section 2 of Corporate Governance, title 8.1.2 Individual Directors' Meeting Attendance and Remuneration.

Independence of the board of directors from the management

The composition of the company's board of directors reflects a balanced distribution of power between executive and non-executive directors. There is 1 executive director, 5 non-executive and non-independent directors, and 3 independent directors. The chairman of the board is an independent director and is involved in setting the board meeting agendas.

Director development

The Corporate Governance, Nomination, and Remuneration Committee, with the approval of the Board of Directors, has approved the annual training program for directors and senior executives and encourages directors to consider attending training courses with the Thai Institute of Directors Association (IOD) and other institutions in relevant courses throughout the year. It also includes a new director orientation program. In 2025, new directors completed the new director orientation program, and directors have attended training sessions to enhance their skills and knowledge. Further details can be found in Section 2 of Corporate Governance, title 8.1.1, regarding information on director development.

Board performance evaluation

In 2025, the Company conducted performance evaluations for the Board of Directors, the Managing Director, and the Chief Financial Officer (CFO) on both a collective (group) and individual basis. These evaluations were conducted using a self-evaluation methodology.

The results of the 2025 performance evaluations are summarized as follows:

Board of Directors (Collective): Rated at an "Excellent" level.

Board of Directors (Individual): Rated at an "Excellent" level.

Sub-committees (Collective): Rated at "Very Good" and "Excellent" levels.

Sub-committees (Individual): Rated at "Very Good" and "Excellent" levels.

Managing Director: Rated at a "Good" level.

Chief Financial Officer: Rated at a "Good" level.

Corporate governance of subsidiaries and associated companies

The Board of Directors appoints directors or executives to be directors in subsidiaries, joint ventures, or associates according to the company's policy on the governance of subsidiaries and associates as follows:

For subsidiaries and joint ventures of the company in China, the Board of Directors has not appointed executives to serve as directors but has assigned the Chief Financial Officer to be responsible for monitoring performance and significant operations on a monthly basis and reporting to the Board of Directors on a quarterly basis.

Shareholders

The Board of Directors organizes shareholders' meetings in accordance with the guidelines of the AGM Checklist project by the Thai Investors Association, the Listed Companies Association, and the Securities and Exchange Commission (SEC). In 2025, the Company achieved a perfect evaluation score of 100 points and did not call for an extraordinary general meeting.

For setting the agenda for the 2025 annual general meeting of shareholders, the company announced on its website and through the SetPortal to allow shareholders to propose important matters as meeting agenda in advance from October 11, 2024, to January 31, 2025, in accordance with the principles of good corporate governance of listed companies. However, when the specified period ended, no shareholders proposed any agenda for the 2025 annual general meeting.

In 2025, the Board of Directors, in their 1/2025 meeting on February 26, 2025, resolved to hold the annual general meeting of shareholders on April 25, 2025, as a physical meeting only at the company's headquarters. The company also facilitated shareholders wishing to attend the meeting by providing shuttle services for those who informed the company in advance. The company disclosed the resolution of the meeting, the meeting date, the agenda, and publish on the website of the Stock Exchange of Thailand for shareholders to know in advance on the day the Board resolved before sending out the meeting invitation.

The Thailand Securities Depository Co., Ltd., the company's registrar, handled the distribution of the invitation letter, which included the agenda, important information necessary for decision-making, and the opinions of the Board. This comprehensive document, including the annual report (56-1 One Report) and all related documents and proxy forms with clear instructions, was sent to shareholders more than 14 days before the meeting date. The meeting invitation was sent out on April 9, 2025, and was announced in a daily newspaper consecutively for 3 days before the meeting date (April 9 - 11, 2025) to notify shareholders in advance.

For the 2025 Annual General Meeting of Shareholders, the company disclosed the invitation letter and related documents on the company's website 28 days in advance (disclosed from March 26, 2025). Although the shareholders' meeting was conducted in Thai, the company prepared meeting documents and other related documents in both Thai and English, to serve both Thai and foreign shareholders.

To preserve the rights of shareholders who were unable to attend 2025 AGM in person, shareholders could appoint a proxy to attend the meeting and vote on their behalf, either an independent director of the company or any other person. The company listed the names of the independent directors in the proxy form, as prescribed by the Ministry of Commerce, to act as the shareholders' representative without conditions. The proxy form, included with the invitation letter, could be used. If a shareholder appointed another person as a proxy, the company would grant the proxy the same rights as a shareholder. The company also disclosed the proxy form, along with details and procedures, on the company's website 28 days in advance (disclosed from March 26, 2025).

At the 2025 Annual General Meeting of Shareholders, the company utilized technology for registration, vote counting, and displaying results to ensure the meeting proceedings were conducted quickly, accurately, and precisely. The Chairman of the Board of Directors presided over the shareholders' meeting, attended by all company directors, the managing director, the Chief Financial Officer, and the company's auditors. No unannounced agenda items were added, and shareholders were given the opportunity to express opinions and ask questions. Before the meeting, the Chairman assigned the meeting conductor to announce the number and proportion of shareholders attending in person and by proxy, explain the meeting procedure, the voting, and vote counting methods. Ballots were used for the agenda of electing directors, allowing shareholders to vote for each director individually. The company also appointed vote inspectors for the meeting and disclosed the voting results, including agreements, disagreements, and abstentions for each agenda item, and recorded them in the meeting minutes.

In 2025, the company submitted a summary of the resolutions from the shareholders' meeting to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) on the day of the meeting (April 24, 2025) and submitted the minutes of the shareholders' meeting (which recorded each agenda item clearly, specifying the number of directors attending/absent, shareholders' questions and the board's explanations, voting methods, and vote counting results for each agenda item) to the SET and SEC within 14 days. The meeting minutes were also published on the company's website.

Employee

The Nomination, and Remuneration Committee, with the approval of the Board of Directors, annually reviews the compensation structure and criteria for performance evaluation, promotion, and the payment of compensation and benefits, including human rights policies. This ensures that the compensation and other benefits are fair and not less than legally mandated or more as deemed appropriate.

Additionally, the management, under the supervision of the Risk Management for Sustainability Committee, ensures workplace health and safety by setting targets for reducing injury rates and severity as part of the organization's sustainability goals. Annual training plans are established and executed to develop potential and promote in advance. Employees are also given opportunities to enhance their work skills in various areas to maintain an adequate number of suitably skilled, knowledgeable, experienced, and motivated employees, aligned with the organization's strategic direction, in order to retain talented personnel.

Customer

The Board of Directors has designated the customer relationship management plan as one of the key strategies under the company's Level Up AAI strategy. In addition to conducting business ethically in accordance with relevant laws and standards, the management team regularly assesses the satisfaction of each customer annually. Customers are able to evaluate and provide feedback covering areas such as communication processes, factory standards, product quality, delivery, and the company's responsiveness to complaints. The sales department compiles the evaluation results along with suggestions for improvement from customers in each category and presents them to the management team for internal process improvements, ensuring that the company can always best meet customer needs. The company views customer feedback as an indicator that customers see the company as a strategic partner in the long term.

The company sets targets to receive evaluation scores in each category from each customer not lower than the fair threshold (a score of at least 3 out of 5), and an average score across all categories from each customer not lower than the satisfactory threshold (a score of at least 4 out of 5). In 2024, the company achieved the target customer satisfaction scores and made process improvements, such as designing specific pet food palatability tests with customers to use the results to enhance the customers' food formulas more effectively.

Additionally, the Board has established various channels for receiving complaints. In 2025, the company did not receive any significant complaints regarding the quality and safety of its products.

Business competitors

The Board of Directors oversees that the company conducts its business under the principles of fair competition and has the company become a member of relevant organizations or trade associations, including the Thai Tuna Industry Association, the Thai Pet Food Trade Association, and the Pet Food Industry Association, to build relationships and cooperation among business operators in the same industry.

Suppliers

The Board of Directors emphasizes equitable treatment of suppliers based on the principles of fair competition, building good relationships and cooperation, and adhering to procurement processes. The evaluation criteria for suppliers have been improved to include environmental, social, and governance (ESG) factors. Payments for goods and services are made to suppliers on schedule, with an average payment period of 20-26 days. In 2025, there were no complaints related to unfair procurement.

Other guidelines and measures related to shareholders and stakeholders Recruitment and Development of Senior Executives and Succession Plan

The Board of Directors assigned the Nomination and Remuneration Committee to monitor the execution of the succession plan for senior executives and other key positions as deemed appropriate by the Board. This plan is reviewed annually. In 2028, the committee monitor only the succession plan for the Managing Director (Top Management) and Chief Financial Officer positions still, which agreed by the Board. The Managing Director and Human Resources Manager were assigned to execute the succession plan for other key positions.

Ensuring Appropriate Risk Management and Internal Control System

In 2025, the Risk Management for Sustainability Committee took on the responsibility of managing the organization's key risks, including sustainability risks in the dimensions of environment, society, and governance, as well as considering emerging risks that impact the organization. This is done in accordance with the risk management policies and plans approved by the Board of Directors. The results of the risk assessment and the corresponding action plans to mitigate risks are reported to the Board of Directors, with progress on these plans presented at every board meeting. (Details of the risk management policies, plans, and key risks can be found in Section 1. Business Operations and Performance, Topic 2. Risk Management of this report.)

The Audit Committee, with the approval of the Board of Directors, concluded that the company's internal control system is adequate and appropriate. The internal audit unit operates independently and efficiently, as reported in Section 2. Corporate Governance, Topic 9. Internal Control of this report.

Management of Insider Trading

The Board of Directors prioritizes accurate disclosure of information and creates channels for stakeholders to access information conveniently and equitably.

The Board of Directors has assigned the Chief Financial Officer to act as the Investor Relations Officer and to serve as the central point for disclosing important information to shareholders and investors both domestically and internationally. This includes financial information such as quarterly performance and financial statements, as well as quarterly Management Discussion and Analysis (MD&A) reports, comprehensively and accurately, in both Thai and English, through SetPortal and the company's website according to the reporting period. Additionally, the contact information for the company's Investor Relations is disclosed in the 56-1 One Report and the company's website.

In 2025, the company participated in the Stock Exchange of Thailand's Opportunity Day activities and held quarterly Analyst Meetings with institutional investors via Zoom Meeting, conducted in Thai, with English materials provided for international participants. Additionally, the company arranged one-on-one Virtual Conferences with interested international investors upon request during non-Silent Periods, using the same materials as the quarterly analyst meetings. The company also disclosed important information, investor relations activities, and related data on its website.

Furthermore, in 2025, the company reported comprehensive sustainability management information, considering stakeholders' interests, covering environmental, social, and governance (ESG) aspects through the annual report (Form 56-1 One Report) under the topic of Sustainable Business Development. The company also integrated the sustainability performance data into risk management, management discussion and analysis, and corporate governance. Key performance results were reported in the Management Discussion and Analysis (MD&A) for the year and through the Opportunity Day activities, referencing the standards of the Stock Exchange of Thailand and aligning with the current indicators of the Global Reporting Initiative Standards 2021 (GRI Standards 2021) and Sector Standard: GRI 13 Agricultural, Aquaculture, and Fishery Sectors 2022.

In terms of insider trading, during the Board of Directors' meetings, the Company Secretary will prepare an investor relations report that specifies the silent period for disclosing information and the blackout period for trading the company's securities. The policy on insider trading will be communicated to new directors during their orientation, and directors shall also be reminded via Line application when the quarterly or annual financial statements close. The blackout period for trading the company's securities will be set from the financial statement closing date until the financial statements are published in each period. The Board of Directors must notify the company secretary when

there are changes in the holding of securities and prepare a report on the changes in securities holdings to the Securities and Exchange Commission according to Section 59 of the Securities and Exchange Act B.E. 2535 (1992), as amended, within three business days from the date of purchase, sale, transfer, or receipt of transfer.

Conflict of Interest Management

During the Board of Directors' meetings and the Committee meetings, before any resolutions are made, it will be announced to the meeting if any agenda items have directors with conflict of interests. Those with conflict of interests must abstain from voting, and this will be clearly recorded in the meeting minutes. For the year 2024, there have been no agenda with directors having conflict of interests during the company's board meetings.

Anti-Corruption

In 2025, the company did not receive any complaints related to corruption.

Promoting Innovation and Research and Development of Product

Product research and development are considered as one of the key success factors of the company. Along with the growth, the company has implemented a strategy to be a co-developer for customers to continuously meet the increasing demand for products with appropriate nutritional value as consumers seek new products that keep up with current nutritional information as well as products suitable for specific consumer groups including medical foods. These are new business opportunities for the company in both pet food and human shelf-stable food segments. The products in the human shelf-stable food segment include Tuna low salt and mixed grain salads, and the pet food products include complete nutrition (Complete Pet Food) and pet food for pet with obesity, diabetes, urinary stones, or digestive system diseases. The Risk Management for Sustainability Committee, with the approval of the Board of Directors, has set the company's product research and development goals to be able to launch new products with customers and introduce new products under the company's brand every year. Part of the new products must be in the health-promoting or consumer appropriate nutrition category.

In 2025, the company launched a total of 319 new products, consisting of 279 products for cats and 40 products for dogs. All products feature labeling and nutritional information that strictly comply with the regulations of both the domestic market and the countries where they are distributed. Furthermore, there were no instances of legal violations or related complaints, and no products were recalled from the market.

Privacy Policy and Guidelines

In 2025, the company did not receive any complaints related to personal data protection, and training was provided to relevant personnel, covering the collection, use, disclosure, and secure protection of personal data.

Sustainable Supply Chain Management

Supply chain management risk is a significant sustainability issue for the company. This is because the company utilizes a variety of natural raw materials and operates in the fishing industry, where consumers place importance on traceability throughout the supply chain. Selecting potential partners who can meet the changing needs and expectations of customers and society, therefore, could support the company to reduce risks significantly.

Other corporate governance performance and outcomes

Asian Sea Corporation Public Company Limited or ASIAN emphasize to do our business sustainably covering 3 dimensions [environmental, social, and economic and corporate governance] In 2025, ASIAN received the awards and the certifications as follows.

Environmental dimension

- Asian Seafood Cold Storage Co., Ltd. was certified the Green Industry Level 4 (Green System). Every employee cooperates to work with environmental-friendly in all aspects of business operations until becoming part of the corporate culture. by Industrial factory, the ministry of industry.

- Asian Sea Corporation Public Company Limited received the Certificate of ESG100 Company 2025 as the sustainable company that comply with evaluation criteria environment, social and governance in the ESG Emerging group. by Thai-pat
- Asian Alliance International Public Company Limited has been certified as an ESG100 Company of the year 2025 and recognized for its outstanding sustainability performance in the food & beverage sector in Thailand. by ThaiPat Institute
- Asian Sea Corporation Public Company Limited was certified the Green Industry Level 4 (Green Culture). Every employee cooperates to work with environmental-friendly in all aspects of business operations until becoming part of the corporate culture. by The Ministry of Industry by the Department of Industrial Works
- Asian Sea Corporation Public Company Limited has been certified as Green Industry Level 4 (Green Culture) which is when everyone in the organization has a shared sense of conserving and maintaining a good environment and cooperates in all aspects of business operations to be environmentally friendly and to carry out various actions until it becomes part of the organization's culture. by The Ministry of Industry by the Department of Industrial Works

Social dimension

- Asian Alliance International Public Company Limited received the Outstanding Establishment Award in Labor Relations and Labor Welfare 2025 at the national level for the third consecutive year from the Ministry of Labor. by The Ministry of Labor
- Asian Alliance International Public Company Limited received the honorary award of CSR-DIW CONTINUOUS AWARD 2025 for the standards of social responsibility of entrepreneurs. by The Ministry of Industry by the Department of Industrial Works.
- Asian Sea Corporation Public Company Limited received an honor award regarding a project to promote Industrial factories for social responsibility 2025 (CSR-DIW Continuous Award 2025) by The Ministry of Industry by the Department of Industrial Works.
- Asian Alliance International Public Company Limited received a certificate of honor for an establishment that promotes social employment in Samut Sakhon Province. by The Office of Social Development and Human Security, Samut Sakhon Province.

Economic and corporate governance dimension

- Asian Sea Corporation Public Company Limited received Thailand's Best Managed Companies 2025 award by Deloitte (Thailand)
- Asian Alliance International Public Company Limited received Thailand Best Managed Companies 2025 by Deloitte Thailand.
- Asian Sea Corporation Public Company Limited has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the consecutive year by Private Sector Collective Action against Corruption (CAC)
- Asian Alliance International Public Company Limited has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the second consecutive year by Private Sector Collective Action against Corruption (CAC)
- Asian Sea Corporation Public Company Limited received Very Good CG Scoring from the Corporate Governance Report of Thai Listed Company 2025 : CGR 2025. by The Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand.
- Asian Alliance International Public Company Limited received Very Good CG Scoring from the Corporate Governance Report of Thai Listed Company 2025 : CGR 2025. by The Thai Institute of Directors Association (IOD) and the Stock Exchange of Thailand.

Corporate Governance Structure

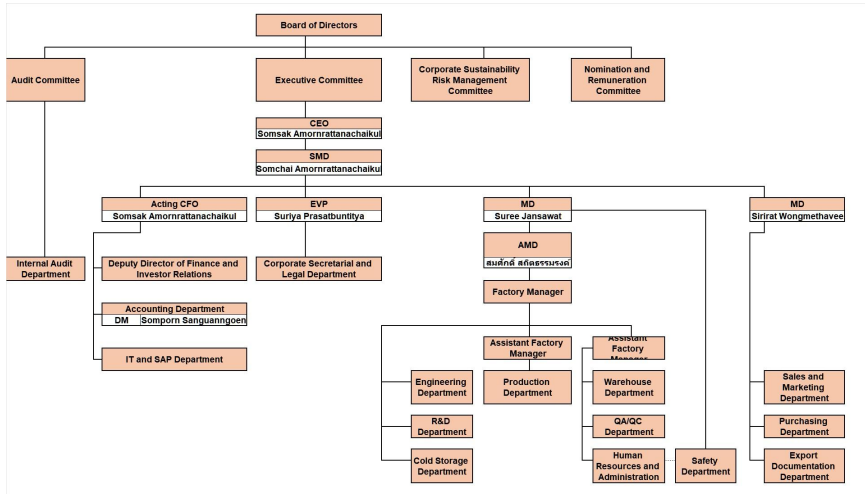
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	8		8		8	
	5	3	5	3	6	2
Executive directors	4		4		4	
	3	1	3	1	3	1
Non-executive directors	4		4		4	
	2	2	2	2	3	1
Independent directors	3		3		3	
	2	1	1	2	2	1
Non-executive directors who have no position in independent directors	1		1		1	
	0	1	1	0	1	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	62.50	37.50	62.50	37.50	75.00	25.00
Executive directors	50.00		50.00		50.00	
	37.50	12.50	37.50	12.50	37.50	12.50
Non-executive directors	50.00		50.00		50.00	
	25.00	25.00	25.00	25.00	37.50	12.50
Independent directors	37.50		37.50		37.50	
	25.00	12.50	12.50	25.00	25.00	12.50
Non-executive directors who have no position in independent directors	12.50		12.50		12.50	
	0.00	12.50	12.50	0.00	12.50	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	64		61		60	
	61	68	61	61	62	55

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. Suriya Prasatbuntitya Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Chairman of the board of directors (Executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>10 Aug 2021</p>	<p>Law, Corporate Social Responsibility, Human Resource Management, Sustainability, Public Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. Somsak Amornrattanachaiikul Gender: Male Age : 66 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 425,992,206 Shares (52.327566 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>27 Sep 1993</p>	<p>Agribusiness, Marketing, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. Somchai Amornrattanachaiikul Gender: Male Age : 71 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : other 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>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 90,772,500 Shares (11.150213 %) 	<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>	27 Sep 1993	Agribusiness, Business Administration, Leadership, Negotiation, Fund Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. Suree Jansawat Gender: Female Age : 63 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	12 Oct 2021	Agribusiness, Governance/ Compliance, Procurement, Negotiation, Leadership
<p>5. Mr. Atavit Suwanpakdee Gender: Male Age : 47 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p>	<p>Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	21 Feb 2024	Law, Banking, Energy & Utilities, Finance, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Phusit Ratanakil Sereroengrit Gender: Male Age : 61 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	27 Feb 2025	Marketing, Brand Management, Corporate Management, Strategic Management, Digital Marketing
<p>7. Mr. Thanompomg Pathomsak 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Feb 2024	Business Administration, Fund Management, Finance, Tourism & Leisure, Property Development

List of directors	Position	First appointment date of director	Skills and expertise
8. Ms. Korawan Sangsuriyakarn Gender: Female Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	22 Feb 2024	Economics, Business Administration, Accounting, Finance, Audit

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
1. Mrs. Sunanta Tiasuwan Gender: Female Age : 75 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	27 Feb 2025	Mr. Phusit Ratanakil Sereroengrit Appointment date of replacement director : 27 Feb 2025

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 companys certificate of registration
1. Mr. Suriya Prasatbuntitya	Chairman of the board of directors	✓				
Total (persons)		4	4	3	1	2

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 companys certificate of registration
2. Mr. Somsak Amornrattanachaikul	Director	✓				✓
3. Mr. Somchai Amornrattanachaikul	Director	✓				✓
4. Mrs. Suree Jansawat	Director	✓				
5. Mr. Atavit Suwanpakdee	Director		✓		✓	
6. Mr. Phusit Ratanakil Sereroengrit	Director		✓	✓		
7. Mr. Thanompomg Pathomsak	Director		✓	✓		
8. Ms. Korawan Sangsuriyakarn	Director		✓	✓		
Total (persons)		4	4	3	1	2

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	12.50
2. Agribusiness	3	37.50
3. Banking	1	12.50
4. Property Development	1	12.50

Skills and expertise	Number (persons)	Percent (%)
5. Energy & Utilities	1	12.50
6. Tourism & Leisure	1	12.50
7. Law	2	25.00
8. Marketing	2	25.00
9. Accounting	1	12.50
10. Finance	3	37.50
11. Corporate Social Responsibility	1	12.50
12. Human Resource Management	1	12.50
13. Sustainability	1	12.50
14. Procurement	1	12.50
15. Fund Management	2	25.00
16. Digital Marketing	1	12.50
17. Brand Management	1	12.50
18. Negotiation	2	25.00
19. Corporate Management	1	12.50
20. Leadership	3	37.50
21. Strategic Management	1	12.50
22. Audit	1	12.50
23. Governance/ Compliance	2	25.00
24. Public Administration	1	12.50
25. Business Administration	3	37.50

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

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	Yes	Yes
The company appoints at least one independent director to determine the agenda of the board of directors meeting	No	No	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 : Maintains an appropriate balance between executive and non-executive directors. The Chairman of the Board and Chief Executive Officer are not the same person.

The Board maintains an appropriate balance between executive, non-executive, and independent directors to support effective checks and balances and to ensure that the Board can express opinions independently of management influence.

The roles of the Chairman of the Board and the Chief Executive Officer are clearly separated and held by different individuals to promote proper internal checks and balances. The Chairman leads Board meetings, contributes to setting meeting agendas, and encourages constructive and inclusive discussions among Board members.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors maintains an important role for management of the Company in setting out strategies and policies for operations, as well as allocating necessary resources, assigning and monitoring the performance of sub-committees and the management to achieve objectives and goals of creating sustainable business value

for the maximum benefit of the Company in accordance with the laws, policies, objectives, regulations, and the resolutions of the Board of Directors and the shareholders meetings with responsibility, prudence, and honesty.

Reference link for the board charter : <https://investor.asiansea.co.th/en/corporate-governance/charter-board-and-subcommittee>

Page number of the reference link : 3-5

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Others
- Establish a governance structure that considers control, audit, risk management, and balance simultaneously.
- Set and oversee the management and conduct of regular business transactions through the Executive Committees duties to ensure compliance with the company's objectives, regulations, policies, rules, stipulations, orders, laws, and resolutions of the Board of Directors meetings and/or shareholders meetings.
- Assign the Audit Committee to maintain financial credibility, review the accuracy of financial statements and internal control systems.
- Assign the Remuneration, and Compensation Committee to responsible for recruiting, considering director compensation, developing directors and executives, and overseeing the business operation to comply with good corporate governance principles, encompassing and integrating environmental, social, and governance dimensions to create added value and sustainable growth.
- Assign the Risk Management for the sustainability Committee to manage risk, including considering environmental, social, and governance risks (ESG risk), and emerging risks that may relate to the organizations business, and overseeing the implementation of sustainability and climate change strategies.

Scope of authorities, role, and duties

1. Perform duty of care and duty of loyalty, as well as oversee the Companys operations and its subsidiaries in accordance with the laws, objectives, regulations, and resolutions of the Board of Directors meeting and the shareholders meeting to protect the rights and benefits of both the Company and all shareholders.
2. Take responsibilities for management of the Companys operations and have the authority to operate within the scope of the laws, objectives, and regulations of the Company, as well as according to the resolution of the shareholders meeting.
3. Establish policies and directions for management, as well as vision, missions, goals, and objectives in business operations, work plans, and annual budget plans of the Company and its subsidiaries, taking into account two

important criteria: creating maximum benefits for the Company and being within the framework of relevant laws and regulations.

4. Monitor and oversee the performance of the management and sub-committees to be in accordance with the policy, vision, missions, goals, and objectives of business operations, strategic plans, and annual budget set by the Board of Directors.

5. Follow the operating performance, financial status, financial liquidity, and debt repayment ability of the Company and its subsidiaries to be in compliance with business plans and the relevant budget.

6. Consider and approve investment or joint investment of the Company and its subsidiaries with individuals, juristic persons, or other business organizations, while proposing to the shareholders meeting for approval in accordance with the relevant laws and regulations and/or the regulations of the Company and its subsidiaries.

7. Define the organizational and management structures.

8. Oversee the disclosure of information to shareholders, which shall be accurate, complete, transparent, and reliable as required by the laws.

9. Ensure the Company and its subsidiaries to adopt an appropriate and efficient accounting systems as well as establish an internal control system together with adequate and effective internal audit system. An external internal control auditor may be hired to perform such duties with the Companys personnel and provide a process to assess the suitability of internal control system of the Company and its subsidiaries on a regular basis.

10. Arrange for the preparation of financial statements of the Company and its subsidiaries at the end of the accounting period for approval and consideration by the shareholders meeting at the annual general meeting.

11. Manage to prepare the Companys annual reports and be responsible for the disclosure of the Companys consolidated financial statements to reflect the financial status and performance of the Company and its subsidiaries in the past year for approval and consideration by the shareholders meeting.

12. Establish a risk management policy, including an appropriate and efficient risk management process which can assess important risks and manage risks.

13. Set a good corporate governance policy as well as oversee the implementation of such policy effectively and communicate to all employees in the Company for their strict adherence.

14. Provide clear policies and guidelines for receiving complaints and whistleblowing clues by requiring the Company to prepare and follow up on the improvement of the Policy on Receipt of Complaints and Whistleblowing in accordance with the relevant rules and changing conditions in each period.

15. Establish business ethics as a standard for the Companys business operations.

16. Provide a clear process for reports of the Audit Committee to the Board of Directors in case of doubts about transactions or actions that may have significant impacts on the Companys financial status and operating results. The Board of Directors must oversee for improvement within a reasonable period of time.

17. Monitor and supervise the management and operations of the Company and its subsidiaries to be in accordance with policies, securities laws and announcements, as well as regulations and rules related of the Capital Market Supervisory Board, the SEC and the Stock Exchange of Thailand, such as the connected transactions and the acquisition or disposition of important assets to the extent that it is not contrary to or inconsistent with other laws, while establishing an adequate and appropriate internal control and internal audit system, which shall be effective after the Companys shares are listed on the Stock Exchange of Thailand.
18. Consider and approve the principle of commercial agreements with general trading conditions for entering into transactions between the Company and subsidiaries with directors, executives, or related persons for establishment of a framework to the management of their powers to conduct such transactions within the framework and scope of relevant laws and regulations for the benefits of connected transactions.
19. Consider, determine, and amend the name of the director authorized to bind the Company.
20. Arrange for the review and improvement of important policies and plans to be up to date and appropriate for business conditions on a regular basis.
21. Evaluate the performance of the entire Board of Directors to review working problems and obstacles each year.
22. Able to apply the results of assessment for development and improvement of the operations in various fields.
23. Review the charter of Board of Directors at least once a year.
24. Arrange the shareholders meeting at the annual general meeting within 4 months from the end of the fiscal year of the Company.
25. Consider a person who has the qualifications without any prohibited characteristics as specified in the Public Company Limited Act B.E. 2535 (1992) (including any amendments), including announcements, regulations, and/or related regulations, for appointment approval of a new director in place of the former one in case a directors post becomes vacant due to other reasons apart from the agenda, or propose to the shareholders for consideration and approval in case of retirement by rotation and determine the directors remuneration as proposed by the Nomination and Remuneration Committee to be presented to the shareholders meeting for approval.
26. Consider, appoint, or amend the sub-committees to assist and support the performance of duties of Board of Directors as appropriate, as well as determine the remuneration for the sub-committees (not more than the total amount approved by the shareholders meeting).
27. Appoint and define the powers and duties of the Managing Director, including performance evaluation and the remuneration of the Managing Director.
28. Consider for the appointment of the Companys secretary to support operations of the Board of Directors and assist the Board of Directors and the Company to comply with relevant laws and regulations, as well as defining the scope of duties and responsibilities of the Companys secretary.
29. Consider and approve the payment of interim dividends to shareholders when seeing that the Company has reasonable profits and report the said dividend payment to the shareholders meeting in the next meeting.

30. Seek professional opinions from outside organizations if needed for appropriate decisions.

31. Ensure that the Company's management has a unit responsible for investment relations to communicate with each group of shareholders, including other stakeholders such as investors and analysts as appropriate.

32. The Board of Directors shall authorize their powers and/or assign other persons to perform specific tasks on their behalf by authorizing or assigning authorization within the scope of authorization under the power of attorney given and/or in accordance with the rules, regulations, or orders of the Board of Directors and/or specified by the Company.

In this regard, the authorization of powers, duties, and responsibilities of the Board of Directors must not be in the nature of an authorization or an assigned authorization that causes the Board of Directors and/or the person authorized by the Board of Directors to consider and approve the transactions that they or such person may have conflicts of interest (according to the definition announced by the Securities and Exchange Commission and/or the notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies), or may benefit in any ways or cause conflicts to the Company or subsidiaries, except for approval of items that comply with policies and criteria which the shareholders meeting or the Board of Directors meeting considers and approves for normal business transactions and regular trading conditions in accordance with the notification of the Securities and Exchange Commission and the Stock Exchange and/or the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

33. Perform any other duties related to the Company's business as assigned by the shareholder meeting.

Reference link for the charter

<https://investor.asiansea.co.th/storage/documents/charter/2024/20240402-asian-board-of-director-charter-en.pdf>

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1. Review that the Company has accurate and adequate financial reports in accordance with the standards of financial reports by coordinating with external auditors and executives responsible for financial reports. The Audit Committee may suggest that the auditors review any items as important and necessary during the audit of the Company's accounts and subsidiaries.

2. Consider and approve the submission of the Company's quarterly financial statements to the Stock Exchange of Thailand.

3. Review the Company's internal control system and internal audit system as appropriate and effective.

4. Internal audit unit, as well as approve the appointment, transfer, and dismissal of head of the Internal Audit Unit or any other agencies responsible for internal audits, including external internal control system auditors hired by the Company.

5. Review and comment on the internal audit plans and the performance of the Internal Audit Unit, as well as approve the internal audit plan and assign tasks to the internal audit staffs to support the audit committee.

6.Ensure that the Company complies with securities and stock exchange laws, requirements of the Stock Exchange of Thailand, and laws related to the Companys business.

7.Select, and propose to appoint an independent person to act as the Companys auditor and offer compensation for such persons, including attending a meeting with the auditors without the management at least once a year.

8.items that may have conflicts of interest, acquisition or disposition of the Companys assets and its subsidiaries to be accurate and complete according to the laws and relevant regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board to ensure that such transactions are reasonable and become the best interests of the Company.

9.Report the Audit Committees performance in the Companys annual report, which shall contain information on criteria and regulations of the Stock Exchange of Thailand and be signed by the chairman of the Audit Committee.

10.Review and approve the charter of the Internal Audit Unit as appropriate once a year, including the scope of internal audits with external auditors of the internal control system hired by the Company (if any).

11.Monitor the risk management system to ensure that it is concise, appropriate, and effective for a control system, as well as sufficient for any risks of fraud.

12.the Audit Committee has a power to invite the management, executives, or related employees of the Company to give their opinions, attend meetings, or submit documents as they deem necessary.

13.Report the results of the Audit Committees performance to the Board of Directors at least on a quarterly basis.

14.Report any suspected transactions or actions which may have significant impacts on the financial status and the Companys performance to the Board of Directors for improvements when the Audit Committee deems appropriate.

1) Items that may have conflicts of interest

2) Doubts or suspects that there may be a corruption or a fraud with a significant defect in the Companys internal control system

3) Doubts or suspects that there may be a violation of the laws on securities and stock exchange, terms of the Stock Exchange of Thailand, or laws related to the Companys business

Reference link for the charter

<https://investor.asiansea.co.th/storage/documents/charter/2024/20240402-asian-audit-committee-charter-en.pdf>

Executive Committee

Role

- Others
- Control the meetings to be effective and in compliance with the Companys regulations by supporting and enhancing the executive directors for an opportunity to express their opinions independently.
- Support and encourage the Executive Committee to perform their duties up to the best of their ability according to the jurisdiction responsibility and the good corporate governance policy.
- Monitor, control, and follow the operations of the Executive Committee and other sub-committees of the Company to comply with the Companys rules and regulations towards the achievement of established objectives, policies, and plans.

- Oversee the implementation of policies and strategic operational guidelines of the management, while providing advice and support business operations of the management.

Scope of authorities, role, and duties

1. Operate and manage the Company's operations and subsidiaries in accordance with the objectives, regulations, policies, rules, regulations, orders, and resolutions of the Board of Directors meeting and/or the shareholders meeting.

2. Consider and formulate policies, directions, business strategies, goals and action plans, financial goals, budgets, human resource management, investment of expansion, public relations of the Company and subsidiaries, and oversee the operations of the appointed working group to achieve its goals by considering business factors as appropriate and no conflicts with the policy framework or guidelines set by the Board of Directors (if any) for approval by the Board of Directors.

In case the Board of Directors has already determined the operational guidelines and the information presented to the Board of Directors is changed, the Executive Committee must review the implementation of the approved budget as appropriate for the situation with no conflicts with the Delegation of Authority.

3. Monitor, oversee, and follow on the Company's business operations and subsidiaries to comply with the policy, business strategy goals, action plans, financial goals, and the Company's budget and subsidiaries approved by the Board of Directors to be efficient and effective according to business conditions and ready to provide management advice to senior management.

4. Study the possibility for investment in new projects and have power to consider and approve the Company and its subsidiaries investment or joint-investment with individuals, juristic persons, or other business organizations in the form that the Executive Committee deems appropriate to carry out business operations according to the Company's objectives and subsidiaries before presenting to the Board of Directors meeting for further consideration and approval.

5. Consider and approve the implementation of budget for investment or joint-investment venture, legal contract and/or any actions related to the said investment or joint-investment until the completion of specified amount with no conflicts to the Delegation of Authority and/or relevant laws and regulations and/or in compliance with the Company's regulations and subsidiaries.

6. Follow-up on the performance and progress of the investment projects of each business and report the results, including problems or obstacles that arise as well as guidelines for improvement to the Board of Directors.

7. Consider and give suggestions or opinions to the Board of Directors regarding any projects, proposal or transactions related to the Company's business operations and subsidiaries, including alternatives for funding when necessary, and present to the Board of Directors to act in accordance with relevant laws and regulations or the Company's rules for the consideration and approval from the shareholders meeting and/or the Board of Directors.

8. Consider and approve financial transactions with financial institutions for account opening, borrowing, applying for loans, pledges, mortgages, guarantees and others, including the purchase and registration of any land ownership according to the objectives for the benefit of the Company's operations and subsidiaries, as well as making legal contracts, submitting an application, making an offer, contacting government agencies to obtain the rights of the Company and its subsidiaries and/or any actions related to such issues until the completion of the amount specified in the Delegation of Authority for approval by the Board of Directors and/or relevant laws and regulations.

However, the Board of Directors remains with the power for consideration and approval of financial transactions with financial institutions towards account opening, if necessary.

9. Consider and approve the rules, regulations, guidelines for management policies and the Company's business operations and subsidiaries or any actions binding on the Company and its subsidiaries according to the amount specified in the Delegation of Authority and approved by the Board of Directors.

10. Have a consultant or an independent person to provide opinions or advice as necessary and appropriate.

11. Engage the management, executives, employees, or any related person of the Company or its subsidiaries to give opinions, attend the meeting, or provide relevant information as necessary.

12. Report the performance of the Executive Committee to the Board of Directors.

13. Consider, review, and update the Executive Committee Charter at least once a year and present it to the Board of Directors for approval.

14. Perform any other tasks as assigned by the Board of Directors.

15. Appoint and/or assign one or more persons to take any actions within the jurisdiction of the Executive Committee as the Executive Committee deems appropriate within the proper period. The Executive Committee may cancel, revoke, or amend the authorized persons for those powers as deemed appropriate.

In this regard, the delegation of powers, duties, and responsibilities of the Executive Committee must not be in the nature of an authorization or sub-authorization causing the Executive Committee and/or persons authorized by the Executive Committee Board to consider and approve the transactions in which they may have conflicts of interest (according to the definitions announced by the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies) or may benefit in any way. There may be conflicts of interest for any other benefits to the Company or subsidiaries, except for the approval of items that shall comply with the policies and criteria in the shareholders meeting or considered and approved by the Board of Directors of the transactions in accordance with normal business and trading conditions according to the Notification of the Securities and Exchange Commission and the Stock Exchange and/or the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

Reference link for the charter

<https://investor.asiansea.co.th/storage/documents/charter/2024/20240402-asian-executive-charter-en.pdf>

The Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration
- Corporate governance

Scope of authorities, role, and duties

1. Recruitment and Selection of the Board of Directors, Sub-Committees, and the Chief Executive Officer

1) Consider and propose the structure, composition, and qualifications of the Board of Directors of the Company and its subsidiaries, as well as the various sub-committees.

2) Establish policies, qualifications, criteria, and procedures for the recruitment and nomination of Directors, sub-

committee members, and the Chief Executive Officer.

3) Consider, recruit, select, and nominate qualified individuals for appointments, and to seek the opinion of the Board of Directors prior to proposing such nominees to the Shareholders Meeting for appointment (in the case of Directors), or to submit such nominations to the Board of Directors for consideration and approval (in the case of the Chief Executive Officer).

2. Succession Planning and Remuneration Determination To propose a succession plan for the Managing Director to the Board of Directors for consider determination of Remuneration for the Board of Directors, Sub-Committees, and the Chief Executive Officer

1) Establish policies, criteria, and procedures for determining the remuneration of Directors, sub-committee members, and senior executives.

2) Determine both monetary and non-monetary remuneration for the Board of Directors of the Company and its subsidiaries, sub-committees, and the Chief Executive Officer, including fixed compensation (such as annual remuneration and meeting allowances) and/or performance-based compensation (such as bonuses and gratuities, if any), as well as other benefits. Such remuneration shall be appropriate and shall take into consideration the scope of duties and responsibilities, performance results, comparison with companies in similar industries, the expected benefits to be derived from such individuals, and alignment with the Companys strategies and long-term objectives. The remuneration structure shall be linked to the value created for shareholders and shall not be set at a level that encourages excessive focus on short-term performance. The proposed remuneration shall be submitted to the Board of Directors and/or the Shareholders Meeting for consideration and approval, as the case may be.

3) Establish performance evaluation criteria and assess the performance of Directors and the Chief Executive Officer, and to propose such evaluation results to the Board of Directors for consideration and approval.

4) Accountable to the Board of Directors and to provide clarification and respond to inquiries regarding Directors remuneration at the Shareholders Meeting.

5) Disclose the remuneration policy and criteria reflecting the duties and responsibilities of each Director, including the form and amount of remuneration. The disclosed remuneration shall include compensation received by each Director from serving as a director of subsidiaries (if any).

3. Oversee, promote, and support the training and development of Directors and the Chief Executive Officer in order to enhance their knowledge and experience for the benefit of their duties and responsibilities.

4. Procure advisors or independent people to provide opinions or recommendations as necessary and appropriate.

5. Request the attendance of the management, executives, employees, or any relevant people of the Company or its subsidiaries to provide explanations, opinions, or relevant information, or to attend meetings as deemed necessary.

6. Undertake an annual review of this Committee Charter and propose any amendments thereto to the Board of Directors for its consideration and approval.

7. Review and revise the Charter of the Committee at least once annually, and submit it to the Board of Directors for consideration and approval.

8. Perform such other duties and responsibilities as may be delegated by the Board of Directors.

Reference link for the charter

<https://investor.asiansea.co.th/storage/documents/charter/2024/20240402-asian-nomination-remuneration-charter-en.pdf>

The Risk Management for Sustianability Committee

Role

- Risk management
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

1. To formulate the Sustainability Development Policy and Risk Management Policy in alignment with the business operations of the Company and its subsidiaries, and/or in accordance with international practices. These policies should serve as a framework to integrate risk management and sustainability management processes into a unified direction. These are to be proposed to the Board of Directors for approval. This includes the authority to prescribe relevant announcements, regulations, or orders to ensure effective achievement of goals, objectives, and work plans.
2. To formulate the Corporate Governance Policy and Code of Business Conduct in accordance with the Principles of Good Corporate Governance for Listed Companies as prescribed by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). This includes establishing the Code of Conduct for the Company and its subsidiaries to be proposed to the Board of Directors for approval, as well as prescribing relevant announcements, regulations, or orders to ensure effective achievement of goals, objectives, and work plans.
3. To study and define the core principles and guidelines for the Sustainability Development Policy, Risk Management Policy, and Corporate Governance Policy in alignment with the business operations of the Company and its subsidiaries, and/or international practices. This includes determining the comprehensive risk management framework and guidelines for the Company and its subsidiaries, covering the identification of risk issues, risk factors, mitigation measures, key indicators, and designated persons in charge.
4. To oversee the implementation of the Sustainability Development Policy, Risk Management Policy, Corporate Governance Policy, and other related policies to ensure they are practiced effectively and continuously. This is to ensure that the Company and its subsidiaries maintain appropriate and efficient enterprise-wide risk management systems, including those covering Environmental, Social, and Governance (ESG) aspects, in alignment with the Risk Management Policy approved by the Board of Directors. This also includes analyzing, evaluating, and monitoring compliance with the established risk management policies.
5. To review and ensure that the Company has appropriate and efficient Sustainability Development, Risk Management, and Corporate Governance policies. This includes preparing the Committees reports for submission to the Board of Directors at least twice a year, or upon request.
6. To review risk management reports to monitor significant risk assessments, including their potential impacts and likelihood, in order to prioritize risks and ensure appropriate mitigation strategies. This includes taking necessary actions to ensure that the Company and its subsidiaries have adequate and appropriate risk management practices in place.
7. To provide recommendations on necessary improvements to the Board of Directors or the Management, ensuring alignment with the policies and strategies established by the Board of Directors.
8. To engage external advisors or independent experts to provide opinions or advice as deemed necessary and appropriate.
9. To require the Management, executives, employees, or any relevant personnel of the Company or its subsidiaries to provide opinions, attend meetings, or furnish relevant information as deemed necessary.
10. To consider, review, and update the Committee Charter at least once a year, and present it to the Board of Directors for approval.
11. To perform any other duties as assigned by the Board of Directors.

Reference link for the charter

<https://investor.asiansea.co.th/storage/documents/charter/2024/20240402-asian-risk-management-charter-en.pdf>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. Phusit Ratanakil Sereroengrit Gender: Male Age : 61 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>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	<p>27 Feb 2025</p>	<p>Marketing, Brand Management, Corporate Management, Strategic Management, Digital Marketing</p>
<p>2. Mr. Thanompomg Pathomsak 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) Director type : Existing director</p>	<p>22 Feb 2024</p>	<p>Business Administration, Fund Management, Finance, Tourism & Leisure, Property Development</p>

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Ms. Korawan Sangsuriyakarn ^(*) Gender: Female Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	22 Feb 2024	Economics, Business Administration, Accounting, Finance, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mrs. Sunanta Tiasuwan ^(*) Gender: Female Age : 75 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 : Yes	Chairman of the audit committee (Non-executive directors, Independent director)	27 Feb 2025	Mr. Phusit Ratanakil Sereroengrit Appointment date of replacement committee member : 27 Feb 2025

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
<p>1. Mr. Somsak Amornrattanachaikul Gender: Male Age : 66 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>27 Sep 1993</p>
<p>2. Mr. Somchai Amornrattanachaikul Gender: Male Age : 71 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : other Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>27 Sep 1993</p>
<p>3. Mr. Suriya Prasatbuntitya Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>11 May 2016</p>
<p>4. Mrs. Suree Jansawat Gender: Female Age : 63 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</p>	<p>Member of the executive committee</p>	<p>16 Nov 2009</p>

List of committee members	Position	Appointment date of executive committee member
5. Mr. Aekarat Punnasung Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Apr 2018
6. Ms. Vijit Boonchu Gender: Female Age : 51 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	9 Aug 2023
7. Ms. Sirirat Wongmathawee Gender: Female Age : 55 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	12 Oct 2021

List of executive committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
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List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. Akamon Prasoppolsujarit Gender: Male Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	30 Nov 2025	-

Other Subcommittees

List of subcommittees who resigned / vacated their position during the year

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
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List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. Somsak Amornrattanachaikul Gender: Male Age : 66 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer (The highest-ranking executive)</p>	<p>1 Mar 1999</p>	<p>Agribusiness, Marketing, Governance/ Compliance</p>
<p>2. Mr. Somchai Amornrattanachaikul Gender: Male Age : 71 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : other Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Senior Executive Officer</p>	<p>29 Jun 1994</p>	<p>Agribusiness, Business Administration, Leadership, Negotiation, Fund Management</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Suriya Prasatbuntitya</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Senior Vice President	10 Aug 2021	Law, Corporate Social Responsibility, Human Resource Management, Sustainability, Public Administration
<p>4. Mrs. Suree Jansawat</p> <p>Gender: Female</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Managing Director	12 Oct 2021	Agribusiness, Governance/ Compliance, Procurement, Negotiation, Leadership
<p>5. Ms. Sirirat Wongmathawee</p> <p>Gender: Female</p> <p>Age : 55 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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Managing Director (The highest-ranking executive)	1 Dec 2025	Commerce, Marketing, Procurement, Negotiation, Business Administration

List of executives	Position	First appointment date	Skills and expertise
6. Mrs. Somporn Sanguanngoen ^(**) Gender: Female Age : 61 years Highest level of education : Bachelor'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 : No Accounting supervisor : Yes	Accounting Manager	16 Nov 1990	Accounting, Finance, Procurement, Corporate Social Responsibility, Audit

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

The Board of Directors shall supervise the establishment of a remuneration structure that incentivizes the managing director, senior management, and other personnel at all levels to perform their duties in accordance with the objectives and main goals of the organization and in accordance with the interests of the Company in the long term, which includes:

- (1) Consideration of the appropriateness of salary compensation, short-term performance such as bonuses, and long-term performance such as the Employee Stock Ownership Plan.
- (2) The formulation of the compensation policy takes into account factors such as the compensation level being greater than or equal to the industry by estimating the performance of the Company.
- (3) Establishing a policy on evaluation criteria and communicating it appropriately

Does the board of directors or the remuneration committee have an opinion on the remuneration policy for executive directors and executives : Have

The Board of Directors shall supervise the establishment of a remuneration structure that incentivizes the managing director, senior management, and other personnel at all levels to perform their duties in accordance with the objectives and main goals of the organization and in accordance with the interests of the Company in the long term, which includes:

- (1) Consideration of the appropriateness of salary compensation, short-term performance such as bonuses, and long-term performance such as the Employee Stock Ownership Plan.
- (2) The formulation of the compensation policy takes into account factors such as the compensation level being greater than or equal to the industry by estimating the performance of the Company.
- (3) Establishing a policy on evaluation criteria and communicating it appropriately

Remuneration of executive directors and executives ⁽¹⁾

Remark: ⁽¹⁾ The Company did not pay the allowance to the member of the executive committee due to all of the member of the executive committee are executive / consultants / employees of the Company and its subsidiaries.

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	19,268,244.00	22,617,091.40	22,323,756.37
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	19,268,244.00	22,617,091.40	22,323,756.37

The company determines the remuneration of executives at an appropriate level and in line with the company's remuneration criteria and policy, considering the role Obligations and Responsibilities Relevant work experience company performance economic conditions which can be comparable to the practice in the same industry. The remuneration of the Company's executives will be in accordance with criteria and policies considered and approved by the Nomination and Remuneration Committee and the Board of Directors.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	108,000.00	189,526.40	168,867.20
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

The company has paid other remuneration to executives. It consists of a provident fund and contributions to the social security fund in the part of the employer, totaling 183,417.20 Baht for the fiscal year ended December 31, 2025, respectively. In addition, the Company has paid other non-monetary remuneration to executives, such as annual health check-ups, insurance. Group car and/or driver vehicle subsidy rate and allowance.

Outstanding remuneration or benefits of executive directors and executives

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

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mrs. Somporn Sanguanngoen	somporn.s@asiansea.co.th	034822700-4

List of the company secretary

General information	Email	Telephone number
1. Mr. Kankawee Tubsuwan	kankawee.t@asiansea.co.th	034822700-4

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Phastrawan Prichapanuwat	phastrawan.p@asiansea.co.th	034822700-4

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Suriya Prasatbuntitya	suriya.p@asiansea.co.th	034822700-4

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Viramin Kasemwiratpong	viramin.k@asiansea.co.th	034822700-4

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	6,010,000.00	Types of non-audit service : Agree-upon procedures engagement Details of non-audit service : The information as contained in the Application for Exercising Promotion Privileges for Corporate Income Tax Exemption of the Investment Promotion Entity Amount paid during the fiscal year 240,000.00 baht Amount to be paid in the future 0.00 baht Total non-audit fee 0.00 baht	1. Ms. VILAILAK LAOHASRISAKUL Email: vilailak. laohasrisakul@th.ey.com Telephone number: 024949808 License number: 6140

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

The Board of Directors, in collaboration with the Nomination and Remuneration Committee and the Risk Management for Organizational Sustainability Committee, jointly established policy frameworks and development guidelines for corporate governance in alignment with the Corporate Governance Code for Listed Companies B.E. 2560 (2017) issued by the Securities and Exchange Commission (SEC).

The Board placed great emphasis on overseeing and monitoring compliance with the corporate governance policy, code of business ethics, corporate social responsibility policy, and sustainability management policy. The objective is to ensure that the organization operates in line with good governance principles and in accordance with the company's established policies. In addition, the Board took an active role in determining and reviewing the company's policies, vision, mission, goals, objectives, business strategies, and sustainability strategies. This is to ensure that the organization can achieve stable and sustainable growth, meet the expectations of all stakeholder groups effectively, and accomplish the company's defined objectives.

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
Mr. Suriya Prasatbuntitya	Chairman of the board of directors	10 Aug 2021	Law, Corporate Social Responsibility, Human Resource Management, Sustainability, Public Administration
Mrs. Suree Jansawat	Director	12 Oct 2021	Agribusiness, Governance/ Compliance, Procurement, Negotiation, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
Mr. Thanompomg Pathomsak	Director	22 Feb 2024	Business Administration, Fund Management, Finance, Tourism & Leisure, Property Development

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. Phusit Ratanakil Sereroengrit	Director	27 Feb 2025	Marketing, Brand Management, Corporate Management, Strategic Management, Digital Marketing

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

As of 31 December 2025, the Company had a total of eight directors, comprising:

- Three independent directors
- One non-executive director
- Four executive directors

The executive directors are classified as executives in accordance with the definition set forth in the Notification of the Capital Market Supervisory Board No. TorJor. 17/2551 Re: Definitions in Notifications Related to the Issuance and Offering of Securities, including any amendments.

It is noted that the Chief Financial Officer is not appointed as a director of the Company, whereas the Chief Executive Officer serves as the highest-ranking executive of the organization.

The Company has a policy to appoint independent directors in a proportion not less than one-third of the total number of directors, and in any case not fewer than three persons. This is in line with the Board Charter and adheres to the guidelines of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The qualifications of independent directors are reviewed regularly on an annual basis.

The criteria for the nomination of independent directors are as follows:

1. No business, financial, or other relationship with the Company, its affiliates, management, major shareholders, or any person that could interfere with independent judgment.
2. Possess knowledge, capability, and experience that are beneficial to the Company's business.
3. Able to dedicate sufficient time to effectively perform duties as an independent director.
4. Demonstrate integrity, responsibility, and strong commitment to good corporate governance principles.

The Nomination and Remuneration Committee is responsible for screening qualified candidates and proposing suitable names to the Board of Directors. The nominated persons are then presented to the shareholders' meeting for approval.

Business or professional relationships of independent directors over the past year

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

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 through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

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

Rights of minority shareholders on director appointment

The Company recognizes the rights of all shareholders, including minority shareholders, to participate in corporate governance and supports operations in accordance with the principles of Good Corporate Governance particularly regarding the appointment of directors.

Under the Public Limited Companies Act and the regulations of the Stock Exchange of Thailand, each shareholder has the right to vote for the election of directors on the basis of one share, one vote, and may vote for each director individually during the Annual General Meeting of Shareholders.

In addition, the Company provides an opportunity for shareholders, including minority shareholders, to propose qualified candidates for directorship positions in advance of the Annual General Meeting through channels specified by the Company. All proposals are subject to a transparent and fair qualification review process.

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

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. Suriya Prasatbuntitya (Chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2025: Subsidiary Governance Program (SGP) • 2024: Board Nomination and Compensation Program (BNCP)
2. Mr. Somsak Amornrattanachaikul (Director)	Non-participating	-
3. Mr. Somchai Amornrattanachaikul (Director)	Non-participating	-
4. Mrs. Suree Jansawat (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Directors Guide to Legal Obligations and Duties (DLD) • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Boards Roles in Purpose-driven Transition (PDT)

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. Atavit Suwanpakdee (Director)	Non-participating	Thai Institute of Directors (IOD) • 2008: Director Certification Program (DCP)
6. Mr. Phusit Ratanakil Sereroengrit (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Certification Program (DCP)
7. Mr. Thanompomg Pathomsak (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Advanced Audit Committee Program (AACP) • 2022: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP)
8. Ms. Korawan Sangsuriyakarn (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Advanced Audit Committee Program (AACP) • 2024: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The company has arranged for the Board of Directors, sub-committees, the Managing Director, and the Chief Financial Officer to have their performance evaluated annually through self-assessment, both individually and as a group. The criteria for evaluation align with the guidelines recommended by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, covering key aspects such as roles and responsibilities, board structure and composition, meetings and participation, knowledge, skills, and development, ethics and independence in decision-making, the ability to oversee strategic governance, and risk management. The company secretary will distribute the evaluation forms and compile a summary report to the Nomination and Remuneration Committee for review and recommendation before reporting to the Board of Directors for further consideration.

The self-assessment for the Board of Directors (as a whole) is categorized into 6 sections as follows:

Section 1: Policy Formulation

Section 2: Good Corporate Governance

Section 3: Board Meetings

Section 4: Compliance with Code of Conduct

Section 5: Performance of Individual Directors

Section 6: Additional Comments

For Sections 1 to 5, the assessment is conducted through a scoring system, while Section 6 provides space for additional comments and suggestions.

The self-assessment for the Sub-committees (as a whole) is divided into 5 sections as follows:

Section 1: Performance of Duties according to Authority

Section 2: Committee Meetings

Section 3: Roles, Duties, and Responsibilities of the Committee

Section 4: Compliance with Code of Conduct

Section 5: Additional Comments

For Sections 1 to 4, the assessment is conducted through a scoring system, while Section 6 provides space for additional comments and suggestions.

The individual self-assessment is divided into 6 sections as follows:

Section 1: Personal Qualifications

Section 2: Readiness for Performance of Duties

Section 3: Participation in Meetings

Section 4: Roles, Duties, and Responsibilities

Section 5: Relationship with the Board and Management

Section 6: Additional Comments

For Sections 1 to 5, the assessment is conducted through a scoring system, while Section 6 provides space for additional comments and suggestions.

Evaluation Criteria The scores are calculated as a percentage of the total score, with the following grading scale:

Over 90% (4) : Excellent

Over 80% (3) : Very Good

Over 70% (2) : Good

Over 60% (1) : Fair

60% or below (0) : Needs Improvement

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

In the past year, the Company conducted performance evaluations for the Board of Directors, sub-committees, and individual directors, in accordance with the principles of good corporate governance. The evaluations were conducted using assessment tools aligned with SEC and SET guidelines, covering the following three types:

1. Board as a whole
2. Individual director self-assessment
3. Sub-committee evaluations

The results of the evaluations for the past year were rated at the Excellent level, reflecting the Boards strong commitment and accountability in performing its duties efficiently. The Board demonstrated active involvement in setting the companys direction and strategy with prudence, transparency, and adherence to good governance principles. Furthermore, the Board used the evaluation results as a foundation for continuous improvement and supported ongoing training and development for directors to enhance their understanding and readiness to respond to the evolving challenges in the business environment.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The company has arranged for the Board of Directors, sub-committees, the Managing Director, and the Chief Financial Officer to have their performance evaluated annually through self-assessment, both individually and as a group. The criteria for evaluation align with the guidelines recommended by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, covering key aspects such as roles and responsibilities, board structure and composition, meetings and participation, knowledge, skills, and development, ethics and independence in decision-making, the ability to oversee strategic governance, and risk management. The company secretary will distribute the evaluation forms and compile a summary report to the Corporate Governance and Nomination and Remuneration Committee for review and recommendation before reporting to the Board of Directors for further consideration.

The evaluation criteria are expressed in percentages of the total score as follows:

- More than 90% (4) means Excellent
- More than 80% (3) means Very Good
- More than 70% (2) means Good
- More than 60% (1) means Fair
- Equal to or less than 60% (0) means Needs Improvement

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 : 4
past year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	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)

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. Suriya Prasatbuntitya (Chairman of the board of directors)	4	/	4	1	/	1		/	
2. Mr. Somsak Amornrattanachaikul (Director)	3	/	4	1	/	1		/	
3. Mr. Somchai Amornrattanachaikul (Director)	4	/	4	1	/	1		/	
4. Mrs. Suree Jansawat (Director)	4	/	4	1	/	1		/	
5. Mr. Atavit Suwanpakdee (Director)	4	/	4	1	/	1		/	
6. Mr. Phusit Ratanakil Sereroengrit (Director, Independent director)	2	/	3	1	/	1		/	
7. Mr. Thanompomg Pathomsak (Director, Independent director)	4	/	4	1	/	1		/	
8. Ms. Korawan Sangsuriyakarn (Director, Independent director)	4	/	4	1	/	1		/	

Names of Board members	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)
9. Mrs. Sunanta Tiasuwan (Director, Independent director)	1	/	1	0	/	0		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. Suriya Prasatbuntitya (Chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. Somsak Amornrattanachaikul (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
3. Mr. Somchai Amornrattanachaikul (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. Suree Jansawat (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. Atavit Suwanpakdee (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Phusit Ratanakil Sereroengrit (Director)	2/3 (66.67%)	1/1 (100.00%)	N/A
7. Mr. Thanompomg Pathomsak (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Ms. Korawan Sangsuriyakarn (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
9. Mrs. Sunanta Tiasuwan (Director)	1/1 (100.00%)	N/A	N/A
Average meeting attendance rate	93.52%	100.00%	N/A

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

- 1.Mr.Somsak Amornrattanachaikul did not attend The Board of Director Committee Meeting No. 2/2025 due to other engagement
- 2.Mrs.Sunanta Tiasuwan quits on 27 February 2025
- 3.Mr. Phusit Ratanakul Sereroengrit was appointed as the Company's director and Chairman of the Audit Committee at 27 February 2025 in lieu of the vacant position Mrs. Sunanta Tiasuwan who quit on 27 February 2025
- 4.Mr. Phusit Ratanakul Sereroengrit did not attend The Board of Director Committee Meeting No. 2/2025 due to other engagement

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company's Annual General Meeting of Shareholders of 2024 held on April 25, 2025 resolved to approve directors' remuneration for the year 2025 with the following details:

1. Director meeting allowances are paid to directors who are not executives/consultants/employees of the company and its subsidiaries. They will be paid to

Chairman	25,000	baht / person / time
Director	15,000	baht / person / time

2. Monthly remuneration paid to

Chairman of the Audit Committee	15,000	baht per month
Audit Committee	10,000	baht per month

3. Annual Audit Committee Bonus, if the company has a profit, the company will pay a bonus to the Audit Committee at a fixed rate as follows.

Chairman of the Audit Committee	180,000	baht
Audit Committee (each person)	120,000	baht

However, when including the compensation in items 1. and 2., it must not exceed 2,000,000 baht (two million baht only).

Remuneration of the board of directors⁽²⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. Suriya Prasatbuntitya (Chairman of the board of directors)			0.00		0.00
Board of Directors (Chairman of the board of directors)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Risk Management for Sustainability Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
2. Mr. Somsak Amornrattanachaikul (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
3. Mr. Somchai Amornrattanachaikul (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
4. Mrs. Suree Jansawat (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
The Risk Management for Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
5. Mr. Atavit Suwanpakdee (Director)			0.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
6. Mr. Phusit Ratanakil Sereroengrit (Director, Independent director)			285,000.00		N/A
Board of Directors (Director)	60,000.00	0.00	60,000.00	No	
Audit Committee (Chairman of the audit committee)	50,000.00	150,000.00	200,000.00	No	
The Nomination and Remuneration Committee (The chairman of the subcommittee)	25,000.00	0.00	25,000.00	No	
7. Mr. Thanompomg Pathomsak (Director, Independent director)			270,000.00		N/A
Board of Directors (Director)	60,000.00	0.00	60,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	120,000.00	180,000.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
8. Ms. Korawan Sangsuriyakarn (Director, Independent director)			330,000.00		N/A
Board of Directors (Director)	75,000.00	0.00	75,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	120,000.00	180,000.00	No	
The Risk Management for Sustianability Committee (Member of the subcommittee)	45,000.00	0.00	45,000.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
9. Mr. Aekarat Punnasung (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
10. Ms. Vijit Boonchu (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Ms. Sirirat Wongmathawee (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
12. Mrs. Sunanta Tiasuwan (Director, Independent director)			70,000.00		N/A
Board of Directors (Director)	15,000.00	30,000.00	45,000.00	No	
Audit Committee (Chairman of the audit committee)	25,000.00	0.00	25,000.00	No	
13. Mr. Akamon Prasoppolsujarit (Member of the executive committee)			0.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	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	210,000.00	30,000.00	240,000.00
2. Audit Committee	195,000.00	390,000.00	585,000.00
3. Executive Committee	0.00	0.00	0.00
4. The Nomination and Remuneration Committee	85,000.00	0.00	85,000.00
5. The Risk Management for Sustainability Committee	45,000.00	0.00	45,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	665,000.00	490,000.00	535,000.00
Other monetary remuneration (Baht)	840,000.00	0.00	420,000.00
Total (Baht)	1,505,000.00	490,000.00	955,000.00

Remark: ⁽²⁾ Other monetary compensation of the Audit Committee is the monthly director compensation, which will be paid to the Chairman of the Audit Committee at 15,000 baht/month and to the Director at 10,000 baht/month.

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 420,000.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	:	Yes
Mechanism for overseeing subsidiaries and associated companies	:	Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	:	The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, Transactions between the company and related parties, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Company has established a clear governance framework and management mechanisms for subsidiaries and associates to ensure that the operations of each entity are aligned with the parent company's policies, strategies, and good corporate governance standards, as well as in compliance with applicable laws and regulations in each jurisdiction.

1. Governance Structure

The Board of Directors oversees the overall governance by assigning designated members of the management team to supervise the operations of subsidiaries and associates in accordance with their delegated authority. This includes appointing directors to serve on the boards of subsidiaries to help guide strategic direction and control business operations.

2. Policies and Operational

Guidelines The Company requires that subsidiaries and associates adhere to the parent company's core policies in areas such as corporate governance, transparency, business ethics, internal control, risk management, insider information usage, procurement, and sustainability. They must also comply strictly with all relevant laws and regulations in their respective countries.

3. Reporting and Auditing

The Company has established a reporting system requiring subsidiaries and associates to regularly submit operational, financial, and risk reports to the head office. These reports are subject to monitoring and review by internal units such as Internal Audit, the Audit Committee, or the Risk Management Committee to ensure operations are on track with targets and are auditable.

4. Monitoring and Evaluation

The Board of Directors consistently monitors and evaluates the performance of subsidiaries and associates, particularly in areas such as financial performance, operational effectiveness, alignment with group strategies, and risk factors that may impact the Company as a whole.

5. Control and Oversight Rights

For subsidiaries in which the Company holds a controlling stake, the Company exercises its authority in setting key policies, strategic direction, and approving significant transactions directly. For associates where the Company has significant influence (but not control), the Company appoints representatives to the board of directors and exercises voting rights at meetings as appropriate.

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

Over the past year, the Company has continued to prioritize the prevention and management of conflicts of interest with transparency and caution, adhering to the principle of acting in the best interests of the Company and its shareholders. Directors, executives, and employees at all levels are required to strictly comply with the Company's conflict of interest policy, which covers avoiding both direct and indirect conflicts, misuse of insider information for personal gain, and engaging in transactions with related parties.

Key measures implemented include:

1. Requiring directors and executives to declare personal interests and any potential conflicts of interest in accordance with internal procedures.
2. Oversight of related party transactions through prior review by the Audit Committee before seeking approval from the Board of Directors or shareholders, as applicable.
3. Requiring directors and executives to abstain from voting and not participate in meetings on matters in which they have a conflict of interest.
4. Inclusion of ethics and conflict of interest risk assessments in the internal control framework.
5. Ongoing communication of policies and procedures to raise awareness across all employee levels.

Additionally, the Company has developed an information system to track, monitor, and record potential conflict of interest transactions with traceability. A whistleblowing channel is also in place, allowing anonymous reporting and ensuring that all complaints are fairly investigated.

From the monitoring conducted over the past year, no significant conflicts of interest or violations of the Company's policy were identified. The Company remains committed to continuously reviewing and improving its conflict of interest management approach to foster a culture of transparency and sound governance.

Number of cases or issues related to conflict of interest

	2023	2024	2025
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 : Yes
inside information to seek benefits over the past year

The Company is aware of the importance of using inside information. In order to comply with the Securities and Exchange Act, including related regulations, the Company has set a policy on the use of inside information as follows.

1. Directors, executives, employees, and staff of the Company and its subsidiaries who know or possess inside information and/or are in a position or line of work responsible for inside information or have access to inside information must not:

(1) Buy or sell the Companys securities or enter into derivative contracts related to the Companys securities either for themselves or others.

(2) Disclose inside information to other persons, directly or indirectly, by any means, knowing or ought to know that the recipient may use such information for the purpose of buying or selling the Companys securities or enter into derivative contracts related to the Companys securities, whether for themselves or others.

Inside Information means information that did not publicly disclose which is significant impact on the shares value or prices of the company, such as information that significantly relates to share prices change or investment decisions. Such the information include, but only limited to, information related to the company, shareholders, control stakeholder, or key management of the company which are clearly that general investor should used to support their decision.

2. Directors, executives, employees, and staff of the Company and subsidiaries in the financial sector must:

(1) Suspend the purchase or sale of the Companys securities whether for themselves or others.

(2) Not disclose financial information to other people whether directly or indirectly.

In this regard, the Companys securities should not be bought or sold for at least 30 days before the Company discloses its annual or quarterly financial information to the Stock Exchange of Thailand and should wait at least 24 hours after such disclosure before doing so.

3. If the trading partner of the Company and its subsidiaries is a company whose shares are listed on the Stock Exchange of Thailand and entering into transactions with such trading partner may be considered inside information of the trading partner, the directors, executives, employees, and staff of the Company and its subsidiaries are obligated to process such partners inside information in the same manner as the Companys inside information as stated in item 1 above.

4. In the event that the Company has inside information which is not yet disclosed for reasons that are inconclusive or highly uncertain, directors, executives, employees, and staff of the Company and related subsidiaries are responsible for maintaining the confidentiality of such information to prevent anyone from exploiting or unlawfully disclosing the information. Such persons should comply with the Guidelines for Handling of Confidential Information that Affects Securities Prices prepared by the SEC Office.

In addition, in the event that it is necessary to disclose inside information to relevant persons who play a necessary role for the Company, such as legal advisors in charge of advising transactions or the Credit Rating Agency (CRA), directors, executives, employees, and staff of the Company and related subsidiaries must ensure that the recipients are aware of their duties and have a system to maintain the confidentiality of information to prevent the use of such or disclosure of such information to others. In this regard, the guideline for handling confidential information that affects the price of securities prepared by the SEC Office shall be applied.

The Company will organize training on the use of inside information policy for directors, executives, employees, and staff of the Company and related subsidiaries once a year to reestablish their understanding and to ensure compliance with the Securities and Exchange Act.

In addition, the Company will provide training to educate new directors and executives about their duty to prepare and disclose reports on the holding and changes in securities holdings of directors and executives as well as those related to the directors and executives under section 59 of the Securities and Exchange Act and relevant announcements of the SEC Office. The Company has assigned directors and/or executives to submit such reports to the company secretary to submit to the SEC. In the event that directors and/or executives submit such reports to the SEC Office by themselves, such directors and/or executives shall submit a copy of the report to the company secretary within the same day that the report is submitted to the SEC Office.

5. In the event that the Company holds shares or any other securities in other companies whose shares are listed on the Stock Exchange of Thailand, it must not appear that directors, executives, employees, or staff of the Company take any action that may affect changes in the price of shares or securities of that listed company significantly or may mislead the general public about the price or trading volume of that stock or security.

6. If the company finds any directors, executives, employees, and staff of the Company and related subsidiaries violate the inside information policy, the Company will consider disciplinary action according to the regulations set by the Company by considering the intent of the action and the severity of that offence.

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

	2023	2024	2025
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

The Company is committed to operating its business with transparency, integrity, and a zero-tolerance approach to corruption in all forms. A clear anti-corruption policy has been established and communicated to employees at all levels and relevant stakeholders for continuous adherence.

In the past year, the Company implemented key measures including:

1. Providing training and communication on the anti-corruption policy to employees.
2. Promoting the use of secure whistleblowing channels, along with implementing whistleblower protection measures.
3. Conducting internal audits and reviewing internal control processes in areas with potential risk.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	2	0	0

Details of cases or issues related to corruption

Year of event	Details	Progress status
Mar 2023	<p>Case or issue A case was found where a vendors price quotation did not comply with the company's procedures or procurement requirements.</p> <p>Investigation results The wrongdoing was found to be valid.</p> <p>Corrective actions The employee involved received a formal written warning. The procurement procedures were reviewed to prevent recurrence.</p>	Incident no longer subject to action
Apr 2023	<p>Case or issue It was found that an overdue account receivable had remained outstanding for more than 365 days without proper follow-up or bad debt provisioning, despite the fact that it had no material impact on the companys financial performance.</p> <p>Investigation results Negligence of duty was clearly identified.</p> <p>Corrective actions The responsible employee was terminated without severance pay. The account receivable monitoring system has been improved to provide more effective alerts.</p>	Incident no longer subject to action

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : No / In progress
procedures over the past year

The Company places strong emphasis on fostering a corporate culture grounded in transparency and business ethics. To support this, the Company has established accessible, secure, and transparent whistleblowing and complaint channels that allow employees, business partners, and stakeholders to report any suspected misconduct, corruption, or unethical behavior that may affect the Company without the need to disclose their identity.

In the past year, the Company implemented the following measures:

1. Continuously disseminated and promoted awareness of the whistleblowing channels within the organization.
2. Established a systematic process for receiving, investigating, and addressing complaints, under the oversight of the Audit Committee and relevant departments.
3. Enforced Whistleblower Protection Measures to ensure that whistleblowers are not subject to retaliation or adverse consequences for reporting in good faith.

During the year, a small number of whistleblowing reports were received. The Company promptly conducted fact-finding investigations and took appropriate corrective actions. No cases were identified that had a material impact on the Company's operations or reputation.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	1	0

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
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Year of event	Details	Progress status
Jul 2024	<p>Case or issue A case was reported involving the inappropriate use of a company vehicle, which was considered a violation of the organizations asset management policy.</p> <p>Topics or issues about Compliance with laws, regulations, and rules, Information and assets usage and protection</p> <p>Investigation results The wrongdoing was found to be valid.</p> <p>Corrective actions The responsible employee was terminated without severance pay.</p>	Incident no longer subject to action

The monitoring of compliance with other corporate governance policy and guidelines

In addition to overseeing the Companys core policiesnamely, the prevention of conflicts of interest, the use of inside information, anti-corruption practices, and whistleblowing mechanismsthe Company places great importance on the continuous monitoring and evaluation of compliance with other internal policies and guidelines. This effort aims to support sustainable business operations under the ESG framework and principles of good corporate governance.

Over the past year, the Company conducted monitoring and assessments in the following key areas:

Compliance with applicable laws, regulations, and internal policies:

The Company carried out regular internal audits to ensure that all departments operate in compliance with relevant laws and the organizations internal control systems.

Occupational health and safety:

The Company organized workplace safety activities and conducted regular inspections. No serious accidents or violations related to safety were reported during the year.

Environmental management:

The Company encouraged energy-saving initiatives and waste reduction practices within various departments, aligning with the Companys sustainability goals.

Human rights and labor practices:

The Company oversaw compliance with human rights principles, fair employment practices, and non-discrimination policies. No complaints or violations were reported during the year.

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

Meeting attendance of audit committee⁽³⁾

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Phusit Ratanakil Sereroengrit (Chairman of the audit committee)	2	/	3	2/3 (66.67%)
2 Mr. Thanompomg Pathomsak (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Ms. Korawan Sangsuriyakarn (Member of the audit committee)	4	/	4	4/4 (100.00%)
4 Mrs. Sunanta Tiasuwan (Chairman of the audit committee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(91.67%)

Remark: ⁽³⁾ 1.Mrs.Sunanta Tiasuwan quits on 27 February 2025 2.Mr. Phusit Ratanakil Sereroengrit was appointed as the Company's director at 27 February 2025 in lieu of the vacant position Mrs. Sunanta Tiasuwan who quit on 27 February 2025 3.Mr. Phusit Ratanakil Sereroengrit did not attend audit committee Meeting No.2/2025 due to other engagement

The results of duty performance of the audit committee

Summary of important matters of the Audit Committee's performance in the year 2025 are as follows:

1. Review the quarterly financial statements and the yearly financial statements 2025 of the Company and its subsidiaries by asking and listening to clarifications from the executives and the auditors regarding the accuracy and completeness of the financial statements and the adequacy of information disclosure. The Audit Committee has an opinion consistent with the auditors that the financial statements of the Company and its subsidiaries have presented accurate transactions in materiality in accordance with Thai Financial Reporting Standards, which are reliable and benefit to users of financial statements.
2. Review and give opinions on related party transactions or transactions that may have conflicts of interest including the disclosure of these transaction according to the regulations of the Stock Exchange Thailand and the Securities and Exchange Commission, Thailand. The auditor is of the opinion that the related party transactions with materiality have been disclosed and presented in the financial statements and the notes to the financial statements. In addition, the Audit Committee's opinion is consistent with the auditor.
3. Review the internal control system and internal audit work. Consider approve the internal auditor's annual audit plan that has been developed, improved to be efficient and covered important tasks/units. Review the internal audit report of the Company and its subsidiaries with the starting from planning, reporting and following up the operation of the Company as the internal auditors' recommendations for effectiveness. The Audit Committee finds that Internal audits are conducted with adequacy, appropriateness as well as complete effectiveness and internal controls of the Company and its subsidiaries are at a satisfactory level.

4. Consider selecting, nominating the auditors and specifying audit fees. The Audit Committee considers selecting the auditors for the year 2025 based on their performance, qualifications skills, knowledge, capabilities and work experience and proposes to appoint EY Office Company Limited as the Company's auditor for the year 2025 and to approve the audit fee for the year 2025.
5. Review for the Company and its subsidiaries to comply with all relevant accounting standards, laws, regulations of the Stock Exchange of Thailand and laws related to the businesses of the Company and its subsidiaries completely, accurately, in accordance with the principles of good corporate governance.
6. Follow up the operations of the Company's executives in the Declaration of Intent to join the project of Thai private sector collective action coalition against corruption to comply with the requirements and recommendations of the Thai Institute of Directors Association (IOD). From the review, it is found that the Company set up a policy to be consistent with the project and encouraged employees in the organization to acknowledge and understand good practice and comply with the principles of corporate governance in accordance with the guidelines of the Stock Exchange of Thailand and the Thai Institute of Directors Association (IOD) and received a certificate until being certified as a member of the Thai private sector collective action coalition against corruption in 2021.
7. Review the adequacy of the Company's risk management process and conduct an audit as available risks with Mr. Keerin Chutumstid as the representative of the Audit Committee, as well as the Risk Management for Sustainability Committee. It is intended to develop the Company's risk management work more intensively. In addition, the company has held a meeting to summarize the results of the annual risk management audit. To report various progress to the Audit Committee to know the results of monitoring the Company's risk management.
8. Support the development of internal auditors and develop guidelines for internal audits to achieve quality in accordance with international standards. The goal is for the internal audit office to train and develop knowledge about standards or even relevant laws, such as the Personal Data Protection Act 2019, etc. At present, Asian Sea group has prepared a personal data protection policy and has announced the protection of personal data accordance with the Personal Data Protection Act 2019.
9. Asian Sea Group has brought systems and technology Robotic Process Automation (RPA) and Business Intelligence (BI) to help in operation so that the company has a more accurate control and database management system As well as displaying Dashboard and monitoring activities in the system at all times with Robots to be in line with the digital transformation.

For the year 2025 the Audit Committee performed their duties with prudence, caution, and sufficient independence and was of an opinion that the Company had accurate financial and operating reports, internal control systems, internal audits, and disclosure of related transactions and connected transactions correctly, as well as having operations that comply adequately with the good corporate governance system and are reliable. In addition, there is a continuous development and improvement on the operating system to be of better quality and suitable for the business environment. The Audit Committee reviewed the Charter of the Audit Committee, as well as evaluated the performance of the Audit Committee as a whole and evaluated itself individually according to the best practices of the Stock Exchange of Thailand to ensure that the work of the Audit Committee is efficient and achieves its objectives as specified. The evaluation of the committee and individual evaluations are good. The committee also report their operation to the Board of Director on quarterly basis.

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

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Somsak Amornrattanachaikul (The chairman of the executive committee)	5	/	5	5/5 (100.00%)
2 Mr. Somchai Amornrattanachaikul (Member of the executive committee)	2	/	5	2/5 (40.00%)
3 Mr. Suriya Prasatbuntitya (Member of the executive committee)	5	/	5	5/5 (100.00%)
4 Mrs. Suree Jansawat (Member of the executive committee)	5	/	5	5/5 (100.00%)
5 Mr. Aekarat Punnasung (Member of the executive committee)	5	/	5	5/5 (100.00%)
6 Ms. Vjijt Boonchu (Member of the executive committee)	5	/	5	5/5 (100.00%)
7 Ms. Sirirat Wongmathawee (Member of the executive committee)	5	/	5	5/5 (100.00%)
8 Mr. Akamon Prasoppolsujarit (Member of the executive committee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(92.50%)

The results of duty performance of Executive Committee

The Executive Committee has performed its duties with the conviction that the operations of the Company and its subsidiaries align with the established business directions and strategies. These operations have been carried out efficiently and in accordance with the principles of Good Corporate Governance to ensure that the Company and its subsidiaries achieve their objectives, policies, and defined plans.

The performance of the Executive Committees duties for the year 2025 is summarized as follows:

1. Review of Policies and Strategies: Reviewed policies, business directions, strategies, goals, operational plans, financial targets, budgets, human resource management, investments, business expansion, and investor relations activities of the Company and its subsidiaries. The Committee also supervised the appointed working groups to ensure goals were met, taking into appropriate account all relevant business factors.

2. Supervision and Monitoring: Supervised, audited, and monitored the business operations of the Company and its subsidiaries to ensure they align with policies, strategies, financial targets, and budgets with efficiency and effectiveness suitable for the business environment. Additionally, provided consultancy and management advice to senior executives.

3. Investment Feasibility Studies: Studied the feasibility of new investment projects and considered/approved investments or joint ventures with individuals, juristic persons, or other business organizations in forms deemed appropriate by the Executive Committee to fulfill the objectives of the Company and its subsidiaries.
4. Credit Policy Review: Reviewed and established credit policies and the maximum outstanding product value limits for each customer during specific periods.
5. Outstanding Debt Management: Reviewed the status of outstanding receivables and established guidelines for tracking and collecting overdue debts.
6. Credit Risk Insurance: Recommended to the Board of Directors for approval the procurement of credit risk insurance for major customers requiring credit lines, aimed at mitigating risks on a case-by-case basis.
7. Performance Reporting: Reported the operational results and performance of the Company and its subsidiaries to the Board of Directors on a quarterly basis.
8. Investor Relations Oversight: Supervised investor relations to ensure the disclosure of significant information to both domestic and international shareholders and investors. This includes financial information, quarterly performance results, and Management Discussion and Analysis (MD&A), ensuring they are complete and factual in both Thai and English. Information is disclosed through the Stock Exchange of Thailand's (SET) system and the Company's website according to reporting schedules. The Company disclosed contact channels for Investor Relations in the 56-1 Report and on the website. In 2025, the Company participated in "Opportunity Day" organized by the SET and held quarterly Analyst Meetings via Zoom Virtual Conference. Meetings were conducted in Thai with English supporting documents to accommodate international interest. Furthermore, specific One-on-one virtual meetings were arranged for interested foreign investors upon request, provided they were held outside the "Silent Period," using the same set of documents as the quarterly analyst meetings. Significant information and IR activities are also published on the Company's website.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company and its subsidiaries operate within the framework of good corporate governance, ensuring transparency and accountability. The commitment is to develop the business in tandem with economic, social, and environmental sustainability. The company is steadfast in becoming a Good Corporate Citizen, promoting continuous and sustainable business growth under the principles of ethics and effective corporate governance. Furthermore, it actively supports the achievement of the United Nations Sustainable Development Goals (SDGs) to address climate change issues and efficiently provide returns to shareholders while considering the impact of business operations on all stakeholders.

The company initiated the development of a sustainability strategy in 2019 under the management of the parent company, Asian Sea Corporation Public Company Limited (hereinafter referred to as "ASIAN"). ASIAN, established a Sustainability Management Committee of ASIAN group comprising top executives from all subsidiaries to ensure that the ASIAN Group's sustainability strategic plan is consistent with the operations of every business unit and every subsidiary in the ASIAN Group, the sustainability strategic plan is strictly followed. The company's board of directors appointed a Corporate Governance and Sustainable Management Committee in late 2021 to ensure the company continues to earnestly pursue sustainable development throughout its operations. The committee reviewed the sustainability strategy, ensuring its alignment with the company's operations and its subsidiaries consistently. The committee remains steadfast in driving the business in line with the international principles of the United Nations Sustainable Development Goals (SDGs). They proposed the company's board of directors to approve the strategic plan CHEERS! covering all dimensions, including environmental, social, and governance (ESG) aspects, as the company's sustainability strategy, similar to ASIAN. Considering that the CHEERS! strategy aligns with the business operations in the short and long term and is in harmony with the global sustainable development direction and expectations of all stakeholders, the committee believes that business sustainability comes from responsible business practices.

Reference link for sustainability policy : <https://investor.asiansea.co.th/storage/documents/cg-policy/2026/20260109-asian-sustainable-and-csr-policy-en.pdf>

Sustainability management goals

Does the company set sustainability management goals : Yes

Asian Group has set a long-term sustainability goal to reduce greenhouse gas emissions (GHG) to achieve Net Zero Emission by 2050. To achieve this goal, ASIAN is implementing the CHEERS! strategic plan, which is the Group's sustainability strategy. The Company has set long-term goals in each issue, covering the environment, society, and corporate governance, and has set short-term goals each year to enable the Group to monitor its operations in accordance with its long-term goals.

The long-term goals in each issue under the CHEERS! strategic plan are as follows:

1. Emission / Air Pollution
 - No cases of law violations and no complaints on related issues

2. Water and Wastewater Management

- There is a comprehensive water management plan from assessing the adequacy of water sources, maintaining or improving water quality, wastewater treatment, and reusing water
- No cases of law violations and no complaints on related issues

3. Climate Action

- Net Zero Emission in 2050

4. Waste Management

- Zero Waste to Landfill
- No cases of law violations and no complaints on related issues

5. Energy Management

- Use energy from clean energy sources at least 50% by 2030

6. Corporate Social Responsibility

- No cases of law violation and no complaints on related issues

7. Quality and Food Safety

- No cases of law violation and no complaints on related issues
- The Company's products are certified for 100% food safety standards

8. Data Security and Privacy

- No cases of law violation and no complaints on related issues

9. Responsible Marketing and Product Labeling

- No cases of law violation and no complaints on related issues
- The Company's products display nutritional labels as required by law 100%

10. Human Rights and Labors Practices

- No laws violation and compliance with the Company's policies
- Certified with SEDEX 4-Pillar Standards every year (parent company, excluding subsidiaries)
- No complaints related to human rights and labor practices

11. Human Resource Management

- There is an annual employee training and development plan covering all levels of employees

12. Corporate governance and business ethics

- No cases of law violation and no complaints on related issues
- CG assessment results not lower than "Very good" or 4 symbols
- Certified as a member of the CAC

13. Risk and crisis management

- Risk assessments are carried out along with appropriate risk management plans so that the business can continue to operate without interruption

14. Product research and development

- New products are launched for both customers and products of the Group's brands and sold every year

- Products are launched that promote health and nutrition for consumers every year

15. Supply chain management

- 100% sustainable procurement by 2027

The short-term goals for the year 2025 in each issue under the CHEERS! strategic plan are as follows:

1. Emission / Air Pollution

- No cases of law violations and no complaints on related issues

2. Water and Wastewater Management

- Percentage of wastewater treated before disposal 100%
- The percentage of wastewater reused increased by more than 10% compared to the previous year.

3. Climate Action

- Greenhouse gas emission intensity is lower than 9% compared to the previous year.

4. Waste Management

- The amount of waste sent to landfill has decreased 3% compared to the previous year.

5. Energy Management

- The proportion of energy consumption from clean energy sources increased 20% compared to the previous year.
- Energy intensity per ton of production decreased 8% compared to the previous year.

6. Corporate Social Responsibility

- No cases of law violation and no complaints on related issues

7. Quality and Food Safety

- No cases of law violation and no complaints on related issues
- The Company's products are certified for 100% food safety standards

8. Data Security and Privacy

- No cases of law violation and no complaints on related issues

9. Responsible Marketing and Product Labeling

- No cases of law violation and no complaints on related issues
- The Company's products display nutritional labels as required by law 100%

10. Human Rights and Labors Practices

- The Injury Severity Rate (ISR) decreased by 25% compared to the previous year The Injury
- Frequency Rate (IFR) decreased by 25% compared to the previous year.

11. Human Resource Management

- There is an annual employee training and development plan covering all levels of employees

12. Corporate governance and business ethics

- No cases of law violation and no complaints on related issues
- CG assessment results not lower than "Very good" or 4 symbols

- Certified as a member of the CAC

13. Risk and crisis management

- Risk assessments are carried out along with appropriate risk management plans so that the business can continue to operate without interruption

14. Product research and development

- New products are launched for both customers and products of the Group's brands and sold every year
- Products are launched that promote health and nutrition for consumers every year

15. Supply chain management

- Assess the importance of all suppliers by 2025
- Assess suppliers using sustainability criteria (ESG) 2025 100%

16. Biodiversity Management

- The aquatic raw materials used can be traced back 100%

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

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

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

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

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

Information on impacts on stakeholder management in business value chain

Business value chain

1. Main Activities

1.1 Management of Production Factors

The Company selects high-quality and safe raw materials from sources that do not conflict with sustainable development guidelines and are traceable. The quality of raw materials is tested from the supplier selection stage to the raw material receiving stage to ensure that the raw materials used in production are of quality and meet the standards. The Company also emphasizes fair and equal treatment of partners, taking into account good governance and social and environmental responsibility, as well as conducting partner evaluations to develop sustainable business relationships.

1.2 Research and Development of Products

The Company continuously researches and develops products. The Company and its customers share information on product development, market trends, and consumer demand in each area to meet the needs of consumers and ensure sustainable growth for both the Company and its customers. The Research and Development Department also plays an important role in defining product specifications to ensure that the products manufactured meet the real needs of customers.

1.3 Production Process

The Company plans production based on customer orders in advance to ensure timely delivery. Resources in the production process are used efficiently and maximized, both in terms of raw material usage and process development through investment in technology and automation. The Company also provides training and development for personnel in the process and improves the working environment, as well as provides the necessary equipment for working in different situations. This allows employees to work safely. The Company also emphasizes quality control and inspection at every stage to ensure that the products meet the required standards. The Company has been certified by various domestic and international agencies, giving customers confidence that the Company's products are safe and of high quality, meeting international standards.

1.4 Distribution of Products and Services

The Company mainly distributes products by land transportation through outsourcing. The Company regularly audits contractors to ensure that they comply with relevant laws, regulations, and/or regulations and can deliver products on time.

1.5 Marketing and Sales

The Company mainly sells products under the customers trademark. Customers are contacted through various channels, including direct contact, sales through import-export agents, and sales through sales agents. For products under the Company's trademark, the Company distributes them through various channels, including wholesale and retail, as well as exports. The Company treats all customers equally and sets appropriate prices for each type of product based on good governance principles. The Company also discloses information about the products to customers in a complete, accurate and sufficient manner, without concealing or distorting the content.

1.6 After-Sales Service

The Company has a traceability system from the source of raw materials to the final consumer to ensure that consumers are confident in the quality standards of the Company's products. The Company also conducts customer satisfaction surveys and establishes channels for complaints about product quality to improve the Company's products and services.

2. Support Activities

2.1 Infrastructure Provision

The Company has implemented an Enterprise Resource Planning (ERP) system to connect operations between departments, from sales, procurement, hiring, production planning, and manufacturing to product delivery. This enables the organization to work together systematically, allowing for more efficient planning, management, and data management throughout the process. The data is also linked to the accounting and financial systems, enabling effective data analysis for business development that is timely and responsive. The Company maintains and repairs buildings, premises, machinery, tools, and equipment, and invests in additional resources to ensure that it has sufficient resources to support the sustainable growth of the organization.

2.2 Human Resource Management

The Company has an effective organizational structure, with a regularly reviewed annual workforce plan and a succession plan for key positions. The Company treats all employees equally, emphasizing fair hiring and employment conditions, appropriate compensation and benefits packages comparable to other companies in the same industry, and a fair and transparent performance evaluation system. The Company is also committed to developing its employees through training and seminars to enhance their work skills and confidence in performing their duties.

2.3 Technology Development

The Company has established a department to improve production efficiency by continuously investing in automated machinery to reduce reliance on labor, reduce costs, and reduce waste from the production process. This is to increase the long-term competitiveness of the business.

2.4 Corporate Governance

The Company has defined a structure and authority for conducting business in line with good governance principles and monitors to ensure that policies are implemented in a tangible way through the work of various subcommittees. The subcommittees are required to report their performance to the Board of Directors at least once a quarter. The Board of Directors reviews all policies annually and considers amendments to ensure that they are consistent with the current situation. Important policies include the Corporate Governance Policy, Business Conduct Code, Sustainable Development and Social Responsibility Policy, Risk Management Policy, and Internal Control Policy.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Competitive benefits comparable to other companies in the same industry, with a focus on workplace safety. • Performance evaluations and career advancements, including salary increases, are structured, transparent, non-discriminatory, and open to feedback. • Development programs, training, and seminars to enhance skills and capabilities. 	<ul style="list-style-type: none"> • Updating salary structures, compensation, and benefits to be competitive within the industry. • Establishing training plans to develop knowledge and skills. • Implementing a clear and transparent performance evaluation system. • Allocating budgets for recreational activities based on performance results. 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Having a suggestion box and responding to inquiries via email or voice messages. • Internal electronic communication within the organization. • Monthly meetings/Morning talks. • Public relations board.
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Shareholders 	<ul style="list-style-type: none"> Good operational performance Transparency in operations Sustainable business growth Disclosure of information, image, and social acceptance 	<ul style="list-style-type: none"> Setting strategic plans for short-term and long-term business operations (5 years), along with sustainable growth strategies. <ul style="list-style-type: none"> Implementing policies for corporate governance, anti-corruption, and internal data disclosure and usage. Investor relations team: organizing quarterly meetings to provide information and disseminate news. 	<ul style="list-style-type: none"> Annual General Meeting (AGM) Others <ul style="list-style-type: none"> IR Activities such as Analyst Meetings, SET Opportunity Days, Company Visits, Telephone Calls, Emails, Interviews for News Coverage Website Dissemination of information through the SET Portal system

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Product quality and food safety. • Developing new products according to customer trends. • On-time delivery of products. • Reasonable pricing without sudden increases, with credit terms available. • Offering discounts and promotions. • Safeguarding customer's personal data 	<ul style="list-style-type: none"> • Certified quality management system according to international standards as requested by customers. • Competent research and development team continuously trained to enhance knowledge, capable of developing new products as per customer demands. • Improved production process efficiency through increased automation, reducing labor dependency and production costs. • Systematic measures in place to prevent data breaches. 	<ul style="list-style-type: none"> • Others • Research and development team collaborating with customers to develop products. • Customer factory inspections and product acceptance checks. • Soliciting feedback through various channels such as email, phone calls, and others. • Negotiating sales of products and services.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Transparent and fair procurement practices, subject to audit. • Selling products at high prices with profitability. • Efficient and stable financial payment systems. • Consistency and business size growth. 	<ul style="list-style-type: none"> • Having conflict of interest prevention policies. • Implementing anti-corruption policies. • Responsible supply chain management 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Vendor evaluation forms. • Procurement negotiations. • Soliciting feedback through various channels such as email, phone calls, and others.
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> • Financial stability. • Adherence to terms and conditions as per loan and equity agreements 	<ul style="list-style-type: none"> • Adhering strictly to financial institution guidelines issued by regulatory agencies. • Responding accurately and promptly to credit analysts' inquiries when there are doubts or questions. 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Operational progress reports on a regular basis

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Competitors 	<ul style="list-style-type: none"> • Providing market information that does not directly impact competitors. • Collaborating to advance and solve industry-related issues. • Conducting business transparently and fairly within trade and competition frameworks. 	<ul style="list-style-type: none"> • No complaints from competitors regarding unfair trade practices. • Conducting business continuously under fair competition mechanisms. 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Monitoring competitor information from external media sources. • Participating in trade associations.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Others • Community 	<ul style="list-style-type: none"> • Budget allocation to support community development activities. • Company prioritizing environmental concerns for the community, such as wastewater, smoke, and odors. • Sharing various knowledge resources of the organization with the community. • Promoting income generation and job opportunities within the community. 	<ul style="list-style-type: none"> • Strict compliance with environmental laws and providing remedial measures in case of community impact. • Allocating budgets for community assistance or development. • Initiating projects for local agricultural products to be sold to employees within the factory, creating income opportunities. 	<ul style="list-style-type: none"> • Others • Participating in joint activities with temples, schools, and communities. • Conducting surveys and questionnaires on the impact of factory operations on the community. • Meeting community leaders, attending meetings to listen to feedback periodically. • Using various communication channels such as Line, Facebook, letters, and phone calls

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Others • Government agency 	<ul style="list-style-type: none"> • Adhering to legal regulations. • Providing assistance to government agencies. • Cooperating and providing truthful information for improvement and development in the right direction. • Participating in expressing opinions and responding to government policies. 	<ul style="list-style-type: none"> • No instances of illegal activities. • Providing cooperation to government agencies by allowing factory visits and providing accurate and truthful information. • The company has representatives to participate in various activities organized by government agencies. 	<ul style="list-style-type: none"> • Others • Participating in activities with government agencies such as the Tambon Administrative Organization (TAO). • Attending community meetings and seminars. • Hosting factory visits.
<ul style="list-style-type: none"> • Others • Organizations and Independent Organizations 	<ul style="list-style-type: none"> • Strict compliance with laws and regulations. • Conducting business transparently in accordance with good corporate governance principles 	<ul style="list-style-type: none"> • No instances of legal violations. • Providing cooperation for factory visits and supplying accurate and truthful information 	<ul style="list-style-type: none"> • Others • Coordination for service requests and receiving business inspections

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Independent entities 	<ul style="list-style-type: none"> • The company must strictly comply with labor laws. • Ensuring employee safety. • Promoting equality in rights and freedoms within the workplace. 	<ul style="list-style-type: none"> • No instances of legal violations. • Implementing safety measures in the workplace, especially those related to the COVID-19 pandemic situation. • Establishing a Safety Committee (SC). • Establishing a Welfare Committee for employees 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Conducting joint meetings with employees to provide knowledge. • Providing support for activities.

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

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

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Air Pollution Emissions	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance
Water and Wastewater management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Water Management
Coping with Climate Change	<ul style="list-style-type: none"> • Greenhouse Gas Management
Waste Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Waste and Waste Management
Energy Management	<ul style="list-style-type: none"> • Energy Management
Biodiversity	<ul style="list-style-type: none"> • Biodiversity Management
Living with / Developing and Supporting the Community	<ul style="list-style-type: none"> • Community / Social Responsibility
Product Safety and Quality	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Data Security and Privacy	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility
Responsible Marketing and Product Labeling.	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Human rights and Fair Labour Treatment	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices
Human Resources Management	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Good Governance
Good Corporate Governance and Business Ethics	<ul style="list-style-type: none"> • Good Governance
Risk and Crisis Management	<ul style="list-style-type: none"> • Good Governance • Sustainability Risk Management
Product Research and Development	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Innovation Development

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Supply Chain Management	<ul style="list-style-type: none"> • Sustainable Supply Chain Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data
Reference link for corporate sustainability report : <https://investor.asiansea.co.th/storage/documents/cg-policy/2024/20240402-asian-sustainable-and-csr-policy-en.pdf>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company recognizes risk management as an integral component of good corporate governance, supporting the achievement of its strategic objectives and sustainable growth. The Company remains vigilant in preparing for internal and external factors that may affect its business operations.

The Board of Directors has appointed a Risk Committee to oversee the Company's risk management policy and processes. The Company adopts the COSO Enterprise Risk Management (COSO ERM) framework as a structured approach for identifying, analyzing, assessing, managing, and monitoring risks systematically at both corporate and business unit levels.

Risk tolerance considerations are embedded within the Company's strategic planning, budgeting processes, and regular performance monitoring. Risk management tools such as risk mapping (Risk Map), risk registers (Risk Register), and mitigation action plans for significant risks are implemented to ensure that risks are managed appropriately.

Business units and relevant functions are responsible for identifying and managing risks within their respective operations. The Internal Audit function independently evaluates the adequacy and effectiveness of the Company's internal control and risk management systems, providing assurance to the Board of Directors.

In 2025, the Risk Committee convened to monitor corporate and business unit risks, oversee mitigation progress, and review potential emerging risks to ensure that risk management remains aligned with evolving business conditions

Reference link to risk management policy and plan : <https://investor.asiansea.co.th/storage/documents/cg-policy/2026/20260109-asian-risk-management-policy-th.pdf>

Page number of the reference link : 1

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 Global Economic Conditions and Industry Impacts

Related risk factors : Strategic Risk
• Economic risk

ESG risk factors : No

Risk characteristics

In 2025, the global economy continues to face uncertainty driven by economic slowdown in developed markets, financial market volatility, persistently high interest rates in several countries, and geopolitical tensions affecting global

supply chains and logistics costs. The increasing use of non-tariff barriers (NTBs), as well as stricter sustainability and environmental standards in key export markets, may further constrain international trade.

In certain cases, key trading partners may impose reciprocal tariffs or retaliatory trade measures arising from trade disputes or geopolitical tensions. Such measures may affect the competitiveness of Thai exports, particularly in export-oriented sectors such as pet food and processed seafood.

Risk-related consequences

These economic and trade uncertainties may result in fluctuating demand in key export markets, weakened consumer purchasing power, higher raw material and logistics costs, and potential exposure to additional tariff measures. Exchange rate volatility may also impact export revenues and import costs, thereby affecting overall profitability and market competitiveness.

Risk management measures

The Company closely monitors global economic developments and trade policies in major markets and adjusts its business strategies accordingly. Market and customer diversification remain key priorities to mitigate over-reliance on specific regions. The Company continues to enhance operational efficiency and cost management while utilizing foreign exchange hedging instruments, such as forward contracts, to manage currency risks. Product development is also aligned with evolving regulatory and sustainability requirements to maintain long-term competitiveness.

Risk 2 Dependence on Export Markets Concentrated in Certain Regions

Related risk factors	:	<u>Strategic Risk</u>
		• Reliance on large customers or few customers
ESG risk factors	:	Yes

Risk characteristics

The Company derives a significant portion of its revenue from exports, particularly in key markets such as the United States, Europe, and selected Asian countries. Although the Company serves customers across multiple regions, revenue remains concentrated in certain markets, making the business sensitive to economic conditions, trade policies, and regulatory developments in those regions.

In 2025, global economic uncertainty, geopolitical tensions, the increasing use of non-tariff barriers (NTBs), and the potential implementation of reciprocal tariffs among trading partners may heighten risks associated with export activities, particularly for products subject to stricter sustainability and environmental requirements.

Risk-related consequences

Market concentration may expose the Company to revenue volatility if key export markets experience economic downturns, policy shifts, or new import restrictions. Such developments may reduce order volumes, increase compliance costs, and pressure profit margins. Exchange rate fluctuations in major markets may also affect export revenues and pricing competitiveness.

Risk management measures

The Company continues to diversify its export markets and customer base to mitigate over-reliance on specific regions. It closely monitors trade policies and regulatory developments to ensure timely adjustments in production processes and documentation. Foreign exchange risk management instruments and cost control initiatives are implemented to maintain competitiveness in international markets.

Risk 3 Changes in Consumer Behavior and Market Trends

Related risk factors	:	<u>Strategic Risk</u>
		• Behavior or needs of customers / consumers
ESG risk factors	:	Yes

Risk characteristics

The Company's business depends on consumer demand in both domestic and international markets, particularly in the pet food and processed seafood segments. Consumer behavior and market preferences may change over time due to

factors such as health and nutrition trends, sustainability considerations, lifestyle changes, economic conditions, and evolving distribution channels.

Such changes may occur gradually or rapidly in response to external factors, including economic conditions, industry competition, or shifts in market channels. If the Company is unable to adapt its products and strategies in line with market developments, its competitiveness may be affected.

Risk-related consequences

Changes in consumer behavior may result in declining demand for certain product categories or shifts in product mix, potentially affecting order volumes, revenue structure, and inventory levels. The Company may also need to increase investments in research and development, product innovation, or packaging improvements to align with market expectations, which could increase operating costs. Increased price competition may further pressure margins if the Company is unable to maintain product differentiation or effectively manage costs.

Risk management measures

The Company continuously monitors market data and consumer trends and incorporates such insights into product development and marketing strategies. Emphasis is placed on research and development to enhance product quality and align offerings with evolving customer requirements. The Company also maintains close relationships with customers to better understand market needs and feedback, while continuously improving operational efficiency and cost management to sustain long-term competitiveness.

Risk 4 Uncertainty in Raw Material Sourcing and Price Volatility

Related risk factors :

Operational Risk

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

ESG risk factors : No

Risk characteristics

The Company relies on key raw materials including tuna, pet food ingredients, agricultural inputs, packaging materials, and energy, the prices of which are subject to volatility driven by global supply-demand dynamics, climate conditions, energy costs, and geopolitical developments.

The global raw material markets continue to experience fluctuations, particularly in fisheries-related inputs and pet food ingredients. Supply chain disruptions arising from logistics constraints, trade measures, or unexpected events may also affect the Company's ability to secure sufficient raw materials at competitive costs.

Risk-related consequences

Volatility in raw material prices may directly impact production costs and profit margins if price increases cannot be passed on to customers in a timely manner. In addition, supply shortages or delivery delays may disrupt production plans, affect delivery schedules, and impact customer relationships.

Risk management measures

The Company mitigates this risk by diversifying sourcing across multiple countries and suppliers to reduce dependency on any single source. Forward purchasing arrangements and prudent inventory management are implemented to manage price volatility. The Company continuously monitors global price trends and adjusts pricing strategies accordingly, while improving production efficiency to minimize process losses and optimize cost control.

Risk 5 Labor Management and Workforce Availability Risks

Related risk factors :

Operational Risk

- Shortage or reliance on skilled workers

ESG risk factors : Yes

Risk characteristics

The Companys operations, particularly in pet food and processed seafood manufacturing, rely on a combination of permanent employees, skilled labor, and in certain cases, migrant workers. Labor-related challenges remain a significant operational consideration, including demographic trends affecting workforce availability, competition for skilled personnel, minimum wage adjustments, and increasingly stringent labor and human rights requirements in certain export markets. Such developments may affect operating costs, production continuity, and the Companys ability to maintain compliance with customer requirements and applicable regulations.

Risk-related consequences

Labor-related risks may lead to higher personnel costs due to wage adjustments and benefits aligned with legal and market conditions. Labor shortages or elevated turnover rates may affect production efficiency and delivery schedules. Failure to comply with labor laws, human rights standards, or international labor requirements may also adversely affect the Companys reputation, customer confidence, and market access in certain jurisdictions.

Risk management measures

The Company places emphasis on human capital development through training and skill enhancement programs to strengthen workforce capabilities. Workplace conditions and employee welfare are continuously reviewed to support employee retention.

Workforce planning is aligned with production requirements, and automation technologies are implemented in selected processes to reduce dependency on labor segments subject to shortages. The Company strictly complies with applicable labor laws and international labor standards and regularly monitors regulatory developments in relevant markets.

Risk 6 Trade Credit Risk in the Aquafeed Industry

Related risk factors :

Financial Risk

- Default on payment or exchange of goods

ESG risk factors : No

Risk characteristics

The Company operates an aquaculture feed business that extends trade credit to certain shrimp and aquatic farmers under established commercial terms. The repayment capacity of such customers depends on farming yields, disease outbreaks, weather conditions, production costs, and market prices of aquatic products.

In 2025, the aquaculture industry continues to experience price and cost volatility, which may affect farmers ability to repay outstanding balances. Reduced yields or declining market prices may increase the Companys exposure to credit risk.

Risk-related consequences

Trade credit risk may impact the Companys cash flow and liquidity if customers fail to settle payments as scheduled. Higher default rates may result in increased allowance for doubtful accounts, adversely affecting financial performance.

Inadequate credit risk management may also lead to commercial disputes or legal issues, potentially affecting customer relationships and business continuity.

Risk management measures

The Company has established a Credit and Debt Collection Committee to oversee credit approval processes and credit risk management policies. Credit decisions are based on financial analysis, payment history, and relevant risk factors associated with customers operations.

The Company monitors receivable status and periodically assesses customers repayment capacity. Where early warning signs are identified, appropriate actions may include revising credit terms or adjusting credit limits to maintain risk exposure within acceptable levels.

Risk 7 Business Disruption Risks

Related risk factors : Strategic Risk
• Other : Business Disruption Risks

ESG risk factors : No

Risk characteristics

The Company's operations depend on the continuity of production processes, raw material sourcing, utilities, logistics, and distribution systems. Business interruption risks may arise from various factors, including natural disasters, flooding, power outages, disease outbreaks affecting aquatic or agricultural raw materials, supply chain disruptions, labor shortages, geopolitical events, and regulatory changes.

Such events may occur unexpectedly and could affect production facilities or related operational units, potentially disrupting normal business operations.

Risk-related consequences

Business interruptions may affect the Company's ability to manufacture and deliver products to customers on schedule, potentially impacting business relationships and customer confidence.

Disruptions to supply chains or utilities may also lead to increased operating costs and pressure on profit margins. In severe or prolonged cases, the Company may incur additional expenses related to recovery efforts or alternative sourcing arrangements.

Risk management measures

The Company has established a Business Continuity Plan (BCP) to address emergency situations, with defined operational procedures and internal communication protocols. The plan is reviewed periodically to ensure its effectiveness.

The Company diversifies raw material sourcing to reduce dependency on single suppliers and maintains appropriate inventory levels to mitigate supply chain volatility. Workforce contingency planning and cross-functional training are implemented to enhance operational resilience. Automation technologies are adopted in selected processes to reduce dependency on labor-intensive operations.

Risk 8 Stability of Information Technology Systems and Cybersecurity Threats

Related risk factors : Operational Risk
• Information security and cyber-attack
• System disruption risk

ESG risk factors : Yes

Risk characteristics

The Company relies on information technology systems to support various aspects of its operations, including production processes, supply chain management, financial data management, and communication with customers and business partners. Risks may arise from system failures, cyberattacks, unauthorized access, or leakage of sensitive information.

Cyber threats continue to evolve and become increasingly sophisticated, potentially affecting system stability, data confidentiality, and business continuity.

Risk-related consequences

IT system disruptions or cyberattacks may interrupt production processes, inventory management, and customer service operations, potentially resulting in financial losses and reputational damage.

Data breaches involving business or personal information may expose the Company to legal risks, including penalties under applicable regulations, and may adversely affect customer and partner confidence.

Risk management measures

The Company implements cybersecurity controls, including access management, network protection systems, and periodic software updates to mitigate security vulnerabilities. Data backup procedures and a Disaster Recovery Plan are maintained to enable timely restoration of systems and data in the event of disruption.

Business continuity arrangements related to IT systems are periodically reviewed, and cybersecurity awareness is promoted among employees through ongoing communication and training.

Risk 9 Climate Change and Environmental Risks

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Climate change and environmental factors may affect the Company through both physical and transition risks. Weather variability, including droughts, floods, severe storms, and temperature fluctuations, may disrupt supply chains, aquaculture operations, and raw material procurement.

At the same time, increasingly stringent environmental regulations, sustainability standards, and greenhouse gas emission requirements imposed by regulators and international bodies may require adjustments in production processes, energy usage, and environmental management systems.

Risk-related consequences

Climate variability may reduce the availability and quality of key raw materials, leading to higher procurement costs and potential production disruptions. Environmental degradation and changes in water quality may increase compliance and operational costs.

Failure to comply with evolving environmental standards may affect the Company's competitiveness, access to export markets, and corporate reputation.

Risk management measures

The Company enhances production efficiency to reduce energy and natural resource consumption and continuously improves waste and wastewater management systems to comply with applicable regulations. Environmental regulatory developments are closely monitored to ensure timely adaptation.

Raw material sourcing is diversified to enhance supply chain resilience, and sustainable sourcing alternatives are evaluated. The Company also implements clean energy and greenhouse gas reduction initiatives to support the transition toward a lower-carbon economy.

Risk 10 Foreign Exchange Volatility Risk

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

The Company generates revenue from export sales and incurs certain costs in foreign currencies, exposing it to foreign exchange rate fluctuations. Exchange rate movements may be influenced by monetary policies, financial market volatility, inflation, interest rates, and geopolitical factors, which may affect the Company's financial performance.

Risk-related consequences

Foreign exchange fluctuations may impact export revenue and the cost of imported raw materials. An appreciation of the Thai Baht may reduce price competitiveness in international markets, while a depreciation may increase import costs and pressure profit margins.

Exchange rate volatility may also affect financial planning, pricing strategy, and cash flow management if not properly managed.

Risk management measures

The Company mitigates foreign exchange risk by utilizing appropriate financial instruments, such as forward contracts, to reduce uncertainty from foreign currency transactions.

Exchange rate trends and relevant economic factors are closely monitored, and financial risk management policies are implemented in line with the Companys risk appetite.

Risk 11 Interest Rate Volatility Risk

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

Interest rates may affect the Companys financial management, including financing costs, returns on deposits, and short-term financial investments. Interest rate movements are influenced by central bank policies, inflation, economic conditions, and financial market volatility.

Although the Company currently does not have outstanding interest-bearing debt, interest rate fluctuations remain relevant as they may affect returns from cash management and short-term investments.

Risk-related consequences

A decline in interest rates may reduce interest income and returns on short-term financial instruments, potentially affecting financial income and cash flow management. Conversely, rising interest rates may increase returns on deposits and short-term debt instruments, but may also reflect broader economic slowdown, which could indirectly impact business performance.

Risk management measures

The Company manages its cash and financial investment portfolio prudently by diversifying deposits and investing in low-risk financial instruments to achieve appropriate returns within its risk appetite.

Interest rate trends and macroeconomic developments are closely monitored to support cash management decisions and liquidity planning, ensuring the Company can withstand interest rate volatility without disruption to operations.

Risk 12 Fraud and Corruption Risks in Procurement, Sales, and Government Dealings

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

Risk characteristics

The Companys business operations involve procurement, sales transactions, and interactions with government authorities, which may expose it to risks of fraud and corruption. Such risks may include bribery, improper benefits, non-transparent procurement practices, or undue influence to obtain business advantages.

These risks may arise from inadequate internal controls, non-compliance with corporate policies, or business pressures. Without appropriate governance and oversight mechanisms, such incidents could adversely affect the Companys credibility and reputation.

Risk-related consequences

Corruption or fraudulent activities may result in legal proceedings, regulatory penalties, fines, or restrictions in conducting business with government entities. Reputational damage may undermine investor, customer, and partner confidence.

Operationally, non-transparent procurement and sales processes may lead to higher costs and reduced efficiency, and may negatively affect the Company's long-term sustainability.

Risk management measures

The Company has established a clear anti-corruption policy applicable to employees at all levels, as well as business partners, prohibiting bribery and improper benefits.

Internal control systems and approval procedures are implemented to ensure transparency and accountability in procurement and sales processes, particularly for transactions involving government authorities.

The Company provides regular ethics training and maintains confidential whistleblowing channels with protection measures for whistleblowers. The Audit Committee and management oversee and periodically review corruption-related risks to ensure the effectiveness of control measures.

Risk 13 Environmental, Health, and Safety (EHS) Risks Impacting Surrounding Communities

Related risk factors :

Operational Risk

- Impact on the environment

ESG risk factors : Yes

Risk characteristics

The Company operates industrial facilities that may pose environmental, occupational health, and safety risks arising from production processes, waste management, air and water emissions, and chemical handling. Such risks may affect the environment and the well-being of communities surrounding the Company's facilities.

Increasingly stringent environmental and safety regulations may also require additional investments to ensure compliance with applicable standards.

Risk-related consequences

Environmental incidents or industrial accidents may result in impacts on environmental quality, public health, and community safety, potentially leading to complaints, regulatory investigations, or legal actions.

Non-compliance with environmental and safety requirements may result in penalties, operational restrictions, or increased remediation costs. Reputational damage from such incidents may undermine stakeholder trust and affect the Company's long-term business sustainability.

Risk management measures

The Company maintains environmental, health, and safety management systems to control emissions, manage waste and wastewater, and ensure compliance with applicable standards. Monitoring and internal assessments are conducted regularly.

Emergency response plans are established, and employees receive safety training related to operational and hazardous material handling. The Company also maintains communication channels with surrounding communities to promote transparency and stakeholder engagement.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The company has established a Business Continuity Plan (BCP) to ensure preparedness for potential disruptions, incorporating preventive and recovery measures to sustain operations during emergencies. Additionally, supply chain diversification strategies have been implemented to reduce dependence on a single supplier and enhance supply chain resilience.

Reference link to business continuity plan (BCP) : <https://investor.asiansea.co.th/storage/documents/cg-policy/2026/asian-business-continuity-plan-en.pdf>

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 : Yes
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Board ensures that management allocates and utilizes the Company's resources effectively and efficiently, with a focus on sustainable value creation across the economic, social, and environmental aspects of the value chain. Resource use is guided by ethics, accountability, and adaptability to both internal and external changes. Given the Company's reliance on natural raw materials especially in the fisheries sector, where traceability is a growing consumer concern the Board places particular emphasis on building a sustainable supply chain. This is considered a key sustainability topic, requiring regular risk assessments by the Sustainability Risk Management Committee. The Company also prioritizes the selection of capable suppliers who can respond effectively to the evolving expectations of customers, communities, and society. For raw material suppliers in particular, the Company has established a Supplier Code of Conduct to serve as an ethical framework for business dealings. Suppliers are encouraged to understand, access, and formally acknowledge and adhere to these standards.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	N/A	99.75	99.75

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : Yes
acknowledge compliance with the supplier code of
conduct?

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	N/A	99.75	99.75

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	31.00	36.70	40.37

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

The company recognizes the importance of Research and Development (R&D) as a key factor in driving the organization to remain competitive in a rapidly changing market. The company focuses on developing high-quality products that meet customer demands and align with market trends both domestically and internationally. The company's investment in R&D covers the development of pet food formulas, frozen food, and aquatic animal feed, as well as improvements in the production process to enhance efficiency and modernize operations.

The majority of R&D expenses are allocated to personnel costs, including salaries, wages, and employee benefits for R&D staff, as these personnel require specialized expertise in areas such as animal nutrition, food production technology, and the development of new food formulations. Additionally, R&D expenses include costs associated with studying and testing product formulas, conducting laboratory product trials, and improving production processes to ensure that the company's products meet the highest standards and comply with customer requirements.

Over the past three years, the company has consistently allocated budget for R&D, with the following details:

Year 2023

In 2023, the company expanded its product development initiatives, particularly in specialized pet food formulas tailored for pets with health conditions. This included renal care food for cats and dogs and formulas designed to prevent urinary tract diseases. Additionally, the company developed healthy frozen food products, targeting health-conscious consumers with products such as prune nectar beverages and frozen desserts.

For aquatic animal feed, the company enhanced its formulas by adding MOS vitamins and Beta-glucan, which help reduce stress in aquatic animals and strengthen their immune systems. These improvements enabled aquatic animals to better withstand high-density farming conditions and resist diseases that commonly affect aquaculture environments. The company's R&D investment in this year also included exploring and adopting new production technologies to improve efficiency, reduce reliance on manual labor, and enhance the company's competitive edge.

Year 2024

In 2024, the company continued to advance high-nutritional-value pet food products, focusing on formulas that support the health of at-risk pets, such as kidney care, bone and joint health, and immune system enhancement. Additionally, the company developed pet food containing goat milk, which provides digestive benefits for pets.

For ready-to-eat packaged meals, the company introduced new menu items such as premium fried rice flavors and children's meals, catering to evolving consumer preferences. Furthermore, frozen food product development expanded to include plant-based curries and international cuisine.

A key investment in R&D for 2024 was the integration of automation technology into production processes. This included the use of robotic arms to replace manual labor in packaging operations and the implementation of an automated warehouse system for product storage and distribution. These advancements contributed to lower production costs and enhanced operational efficiency, strengthening the company's competitive position.

The company remains committed to continuous research and development to drive business innovation, meet market demands, and maintain a strong competitive position in the industry. Investing in personnel, technology, and modernized production processes is a key strategic approach that supports the company's long-term sustainable growth.

Year 2025

In 2025, ASIAN initiated research and development of Biologically Appropriate Raw Food (BARF) and developed a total of 319 new pet food products for customers. These included 279 cat food items and 40 dog food items, covering complete nutritional products, products for pets with specific needs, and pet treats. In terms of technology and automation, the company implemented an Automated Warehouse (ASRS). This system significantly improved the efficiency of storage and distribution, leading to more efficient business operations. It is expected to be operational in 2026. The company prioritizes continuous research and development to create business innovations that meet market and consumer demands. This ensures the company's competitiveness is on par with other players in the food industry. Investing in personnel, technology, and modern production processes is a key strategy for the company's stable and sustainable growth.

Information on organizations 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 Executive Committee has established the development of new products in collaboration with customers as a key performance indicator for the company's research and development department. The production department must present reports on process improvement, aiming to reduce labor dependency, minimize waste, or enhance production efficiency at subcommittee meeting. This is to ensure that employees at all levels prioritize new product development and overall efficiency improvements within the organization.

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 : No
from innovation development?

Non-financial benefits

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

	2023	2024	2025
New Item (SKUs)	291.00	355.00	430.00

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