



ESG Performance Report for Listed Companies in 2025

Asian Alliance International Public Company Limited

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : Asian Alliance International Public Company Limited Symbol : AAI

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, Others : Air Pollution Management

The Board of Directors places importance on sustainability management. The Company discloses sustainability (ESG) information to reflect its policies, impacts, and performance in environmental and social dimensions under a good corporate governance framework. Under the Sustainable Development Policy, the Board of Directors approved the Environmental Policy, which has been effective since 2023, and assigned the Sustainability Risk Management Committee to monitor implementation, report to the Board of Directors, and review the policy at least annually.

In 2025, the Company conducted a review of the Environmental Policy, which was subsequently approved by the Board of Directors to serve as an operational framework for employees at all levels. The Company continues to promote environmental awareness across the organization and maintain environmental standards. The Company has been certified at Green Industry Level 4: Green Culture, reflecting the active and continuous participation of employees at all levels in environmentally friendly operations, which has become embedded in the organizational culture.

Reference link for environmental policy and guidelines	:	https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-environment-policy-en.pdf
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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

The Sustainability Risk Management Committee established environmental targets for 2025 and reviewed related policies and practices. The Committee also assessed environmental risks that may affect the Company's operations and re-evaluated the Company's long-term environmental targets to ensure alignment with the

current business context. The Committees findings and recommendations were presented to the Board of Directors to support the determination of the Companys environmental direction, strategy, and oversight. As of the end of 2025, the Companys residual environmental risk remained at a low to moderate level.

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)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

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

Information on energy management

Energy management plan

The company's energy management plan : Yes

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. 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)
Increase of fuel consumption from renewable energy sources	2024 : fuel consumption from renewable sources 2,085,445.80 MJ	2025 : Increased by 2%

Remark: ⁽¹⁾ Details of setting goals for electricity and/or fuel management of the Company are as follow; 1. The proportion of energy consumption from clean energy sources should be at least 50% 2. The proportion of energy consumption from clean energy sources should increase compared to the previous year. 3. 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

The use of clean energy is one of the most effective approaches to reducing greenhouse gas emissions. The Company has set a target to achieve at least 50% of total annual energy consumption from clean energy sources by 2030. Currently, solar energy is the primary clean energy technology used to reduce Scope 2 greenhouse gas emissions. Since 2021, the Company has installed rooftop solar panels across all buildings, generating approximately 16,394 gigajoules of electricity in 2025. The Company has also established a policy requiring the installation of solar panels in the construction of new buildings, with mandatory assessment of electricity consumption and maximized solar installation to ensure that business expansion results in minimal increases in electricity usage.

In 2025, renewable energy from solar panels accounted for approximately 3.11% of total energy consumption, compared to 3.03% in 2024. Total energy consumption amounted to 527,299 gigajoules, compared to 550,540 gigajoules in the previous year. Energy intensity improved to 12.36 gigajoules per ton of production, compared to 13.30 gigajoules per ton in 2024. Although total fuel and oil consumption reached 442,007 gigajoules, representing an increase of 1.53% from the prior year, electricity intensity per ton of production decreased significantly to 1.61 gigajoules per ton, a reduction of approximately 32.2% from 2.38 gigajoules per ton in 2024. Electricity intensity is calculated by dividing total annual electricity consumption (gigajoules) by total production volume (metric tons). These results reflect continued improvements in energy efficiency alongside operational growth.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	27,643,065.50	32,002,011.59	23,691,908.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	23,204,372.50	27,360,733.59	19,138,080.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	4,438,693.00	4,641,278.00	4,553,828.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	6,955.98	7,540.53	5,513.59

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)	0.93421811	0.77359489	0.55520215

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	68,652,207.80	74,754,661.07	76,438,427.23
Percentage of total electricity expense to total expenses (%) ^(**)	1.36	1.28	1.21
Percentage of total electricity expense to total revenues (%) ^(**)	1.24	1.07	1.07
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	17,275.34	17,614.20	17,788.79

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)	48,291.12	51,506.47	52,673.63
Gasoline (Litres)	3,046.00	2,374.99	6,615.58
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00

	2023	2024	2025
LPG (Kilograms)	69,150.00	92,085.00	64,575.00
Steam (Metric tonnes)	0.00	0.00	0.00
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)	84,464,279.51	87,754,319.92	85,708,803.66
Percentage of total fuel expense to total expenses (%) ^(**)	1.67	1.50	1.35
Percentage of total fuel expense to total revenues (%) ^(**)	1.53	1.26	1.20

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
Total energy consumption within the organization (Megawatt-Hours)	135,235.56	152,885.05	146,471.88

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) ^(*)	0.02448150	0.02191992	0.02051752

	2023	2024	2025
Intensity of total energy consumption within the organization (Megawatt-Hours / Kilogram of product)	0.00457039	0.00369574	0.00343246

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

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Risk Management for Sustainability Committee, with the approval of the Board of Directors, requires the Company to conduct an annual water risk assessment. In 2025, the assessment indicated that water scarcity risk remained at a low level, as the Company operates in a community with adequate water infrastructure, supported by municipal water supply and groundwater sources. The presence of an effective drainage system also results in a low flood risk. The Company places importance on the control and management of wastewater from production processes in accordance with applicable standards, while promoting efficient water utilization, including water conservation and water reuse, to enhance resource efficiency and minimize potential impacts on 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 company's 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 111,445.90 Cubic meters	2025 : Increased by 13,625.60 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 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

In 2025, the Company implemented its water management plan with total water consumption of 1,052,810.10 cubic meters, compared to 958,341.00 cubic meters in 2024, primarily due to increased production in line with business growth. Water consumption comprised 604,362.00 cubic meters from municipal water supply and 448,448.10 cubic meters from groundwater sources. Total wastewater generated amounted to 861,551.50 cubic meters, of which 100% was treated prior to discharge in accordance with applicable standards.

The Company reused a total of 124,711.50 cubic meters of water, representing an improvement of approximately 12% compared to 111,445.90 cubic meters in the previous year. The Company reported net water consumption of 191,258.60 cubic meters, calculated by deducting wastewater discharged to public waterways and other discharge points from total water withdrawal.

In addition, wastewater generated from tuna steaming processes was utilized to produce concentrated fish soluble as a by-product. In 2025, the Company processed 2,325 tons of fish steaming water into by-products for sale to dry pet food manufacturers, thereby maximizing raw material utilization and reducing the volume of wastewater requiring treatment. Wastewater from other production processes was treated at a rate of 100% prior to discharge. During the year, the Company and its subsidiaries recorded no legal violations and no related complaints concerning water management.

Information on water management

Water withdrawal by source

	2023	2024	2025

	2023	2024	2025
Total water withdrawal (Cubic meters)	838,014.00	958,341.00	1,052,810.10
Water withdrawal by third-party water (cubic meters)	554,652.00	573,087.00	604,362.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	283,362.00	385,254.00	448,448.10
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)	210.87	225.81	245.01
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.15	0.14	0.15

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)	550,287.93	852,258.10	861,551.50
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	550,287.93	852,258.10	861,551.50
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)	287,726.07	106,082.90	191,258.60

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	120,284.00	111,445.90	124,711.50

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.05208664	0.01520965	0.02679116
Intensity of total water consumption (Cubic meters / Kilogram of product)	0.00972392	0.00256438	0.00448200

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	15,006,990.04	16,831,430.62	18,041,152.60
Total water withdrawal expense from third-party water (Baht)	11,346,606.04	11,652,046.62	12,211,327.30
Total water withdrawal expense from other sources (Baht)	3,660,384.00	5,179,384.00	5,829,825.30
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.30	0.29	0.29
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.27	0.24	0.25

	2023	2024	2025
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	3,776.29	3,965.94	4,198.55

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

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company is committed to operating in accordance with the Circular Economy principle, focusing on waste reduction at source and maximizing resource utilization. The Company has established a long-term target of achieving Zero Waste to Landfill, while implementing waste management practices under the 3Rs framework: Reduce (minimizing unnecessary use), Reuse (reusing materials), and Recycle (reprocessing materials for reuse). This approach aims to enhance operational efficiency, reduce production costs, and strengthen positive perceptions among customers and surrounding communities.

The Company has implemented a systematic waste segregation process through designated responsible units to separate reusable materials and classify waste for recycling by external partners. In addition, food waste is composted for internal use within the factory area. The Company continues to increase the proportion of waste diverted from landfill and maximize waste recovery each year, thereby reducing final disposal volumes and supporting sustainable waste management practices.

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 6,430,384.20 Kilograms	2025 : Increased by 2%	<ul style="list-style-type: none"> • Reuse • Recycle • Other : Compost it to use as fertilizer and use to produce by-product

Remark: ⁽³⁾ Details of setting goals for waste management of the Company are as follow; 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 generated a total of 8,739,855.00 kilograms of waste, compared to 8,147,024.20 kilograms in 2024, in line with the expansion of production capacity. The Company manages waste in accordance with the Circular Economy principle, particularly non-hazardous waste from tuna processing, such as heads, tails, bones, and guts. These materials are processed into Fishmeals and sold as raw materials to produce in feed industry, thereby maximizing by-product utilization and reducing the volume of waste requiring final disposal.

During the year, non-hazardous waste sent to landfill decreased to 1,308,280.00 kilograms, compared to 1,714,670.00 kilograms in 2024. The Company separated a total of 1,309,729.00 kilograms of waste for reuse and recycling, comprising 12,996.80 kilograms for reuse and 1,296,732.20 kilograms for recycling, reflecting improved waste recovery performance. The increase in hazardous waste disposal during the year was attributable to adjustments in waste management procedures, whereby hazardous waste was consolidated and stored at licensed internal facilities before engaging authorized external contractors for disposal to enhance management efficiency and optimize transportation costs. In 2025, the Company and its subsidiaries recorded no environmental law violations and no related complaints.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	7,451,666.83	8,147,024.20	8,739,855.00
Total non-hazardous waste (kilograms)	7,449,426.83	8,145,054.20	8,736,245.00
Non-hazardous waste - Landfilling (Kilograms)	1,411,850.00	1,714,670.00	1,308,280.00
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)	6,037,576.83	6,430,384.20	7,427,965.00
Total hazardous waste (kilograms)	2,240.00	1,970.00	3,610.00

	2023	2024	2025
Hazardous waste - Landfilling (Kilograms)	380.00	830.00	1,930.00
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste Others (kilograms)	1,860.00	1,140.00	1,680.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	1.35	1.17	1.22
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	1.35	1.17	1.22
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)	784,492.00	950,626.20	1,309,729.00
Reused/Recycled non-hazardous waste (Kilograms)	784,492.00	950,626.20	1,309,729.00
Reused non-hazardous waste (Kilograms)	16,493.00	11,692.20	6,513.00
Recycled non-hazardous waste (Kilograms)	767,999.00	938,934.00	1,303,216.00
Reused/Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00

	2023	2024	2025
Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	10.53	11.67	14.99
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	10.53	11.67	14.99
Percentage of reused/recycled hazardous waste to hazardous waste (%)	0.00	0.00	0.00

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

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Board of Directors recognizes the challenges and impacts of climate change, which is a critical sustainability issue and a global risk that could affect livelihoods, the environment, property, and business operations. A primary cause of climate change is greenhouse gas emissions from industrial manufacturing, energy consumption, and fossil fuel-based transportation all of which are activities within the company's value chain. Consequently, the Board has set a goal to achieve Net Zero Emissions by 2050.

The Risk Management for Sustainability Committee, with the approval of the Board of Directors, mandates an annual assessment of the company's climate change risks. For the year 2025, no residual risk was identified regarding this issue. However, the company continues to prioritize climate change as it directly impacts business operations, particularly concerning the procurement and sufficiency of natural raw materials, as well as price volatility especially for tuna. Furthermore, the company's stakeholders, including OEM customers and end consumers, are placing increasing importance on this matter. This is particularly critical given the trend where greenhouse gas (GHG) emissions may serve as a basis for international trade barriers in the near future. Consequently, the company has implemented policies and measures to ensure preparedness, while intensifying efforts to reduce greenhouse gas (GHG) emissions across its operations annually. Since 2019, the company has consistently measured and reported its GHG emissions, covering Scope 1 (direct emissions from sources owned or controlled by the company) and Scope 2 (indirect emissions from the generation of purchased energy). Furthermore, starting in 2023, the company expanded its data collection to include Scope 3, encompassing a total of seven categories relevant to its business operations.

Excluding the category of indirect emissions from the disposal of product scraps. This exclusion is due to the company lacking information about its products after they have been delivered to customers both domestically and internationally. 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 in 2025, 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. All installations are to be completed within 2024, reducing greenhouse gas emissions by no less than 1,600 tons of CO₂e per year. 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.

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 from the tuna processing process into by-products. The company is a manufacturer and distributor of pet food and human shelf-stable food, and in the company's production process, the main raw material is tuna. The company purchases whole tuna to use as raw materials in producing its human shelf-stable food, such as canned tuna. During the tuna processing to produce such products, the tuna meat obtained is mainly used to produce canned or pouched tuna, and the scraps or blood meat is used to produce wet pet food. Additionally, there are leftover scraps such as tuna heads, tails, bones, and intestines, as well as fish broth used in cooking the tuna. The company processes these leftovers into fish solubles and fish meal, which are by-products sold to various animal feed factories as raw materials for producing animal feed. This not only maximizes the use of tuna raw materials but also reduces landfill waste and wastewater to be treated, resulting in a reduction of greenhouse gas emissions by no less than 6,400 tons of CO₂ equivalent per year.

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, and increases biodiversity. Since the company's factory and business operations are in Samut Sakhon province, the company has initiated the AAI Mangrove Conservation Project to support participation in nature conservation in the Bang Khut coastal area, Ban Bo Subdistrict, Mueang District, Samut Sakhon Province, increasing mangrove forest area and enhancing the ecosystem. This activity has been carried out continuously every year since the year 2018.

In addition, in preparation for the potential use of greenhouse gas emissions as a condition for international trade measures in the near future, and in anticipation that overseas customers may require product carbon footprint reporting for products manufactured by the Company, the Risk Management for Sustainability Committee has required the management team to develop the capability to prepare product carbon footprint assessments

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 other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets⁽⁴⁾

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 52,995.00 tCO ₂ e	2025 : Reduced by 2% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year

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 reported total greenhouse gas emissions across Scope 1-3 of 171,948 tons of CO₂ equivalent (tCO₂e), compared to 79,517 tCO₂e in 2024 and 47,936 tCO₂e in 2023. The increase was primarily attributable to a significant rise in Scope 3 emissions, which amounted to 120,578 tCO₂e in 2025 (2024: 26,521 tCO₂e; 2023: 3,845 tCO₂e). In 2025, the Company expanded data collection to fully cover all types of packaging materials used at its factories, including plastic cups, plastic pouches, metal cans, and paper cartons. This enhancement in data coverage resulted in a more comprehensive Scope 3 reporting boundary, reflecting value chain activities more accurately compared to previous years.

Emissions under Scope 1 amounted to 41,845 tCO₂e, increasing from 39,316 tCO₂e in 2024, while Scope 2 emissions decreased to 9,525 tCO₂e from 13,680 tCO₂e in the prior year.

Carbon intensity for Scope 1 and Scope 2 combined improved to 1.2038 tCO₂e per ton of production, compared to 1.2811 tCO₂e per ton in 2024. However, total carbon intensity across Scope 1, 2, and 3 increased to 4.0295 tCO₂e per ton of production, compared to 1.9222 tCO₂e per ton in 2024, in line with the expanded Scope 3 reporting coverage in 2025.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	47,911.00	79,517.00	171,948.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	32,466.00	39,316.00	41,845.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	11,600.00	13,680.00	9,525.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	3,845.00	26,521.00	120,578.00

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) ^(*)	0.008673	0.011401	0.024086
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	12.06	18.74	40.02
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Kilogram of product)	0.00162003	0.00192217	0.00453544

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

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

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : V Green KU Co., Ltd.

Reference file for the greenhouse-gas verifier entity. : <https://esgmedia-setlink.setgroup.or.th/report/1723/2025/1773362670774.pdf>

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

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ESG Performance

Company Name : Asian Alliance International Public Company Limited Symbol : AAI

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 recognizes the importance of sustainability management in the social dimension under the Company's Sustainable Development Policy. The Company places emphasis on human resource management in accordance with internationally recognized labor standards and human rights principles, including the International Labour Organization (ILO) standards and the United Nations Guiding Principles on Business and Human Rights (UNGPs). This is implemented in parallel with the protection of human rights and engagement with surrounding communities, with a commitment to Human Rights & Community. The Company also provides channels via company website for receiving complaints and addressing impacts arising from its operations, as these stakeholder groups play a significant role in supporting the Company's sustainable growth in line with its strategic objectives.

The Company's social and human rights policies and practices cover key areas including employee rights, protection of migrant and foreign workers, prevention of child labor, and consumer rights, under the principle of Customer Responsibility. This includes product safety, product labeling, and transparent communication of information. The Company also recognizes community and environmental rights and prioritizes occupational health and safety (Health & Safety) for all employees and workers. In addition, the Company enforces non-discrimination in all forms and respects suppliers rights. The Supply Chain standards have been established by integrating labor, human rights, and Health & Safety considerations into the supplier selection and evaluation process. These practices are communicated continuously to employees and relevant stakeholders.

- Reference link for social and human rights policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-human-rights-principles-and-law-compliance-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, Consumer/customer rights, Community and environmental

rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Enterprise Sustainability Risk Management Committee established sustainability targets in the social dimension for 2025 and conducted a review of related policies, practices, and targets. The Committee also reassessed the Company's risks in key social and human rights areas to ensure alignment with the evolving business environment and social context.

Based on the Sustainability Risk Management Committee assessment in the social dimension, the Committee informed the Board of Directors that the majority of residual risks related to social issues remain at a low to moderate level. Recognizing the importance of social responsibility, the Company has implemented additional initiatives, including the development and implementation of structured employee development plans, enhancement of performance indicators for employees at all levels to align with corporate strategy, and strengthening of an organizational culture that promotes human rights and diversity.

Following the review, the Sustainability Risk Management Committee concluded that the Sustainable Development Policy, the Social and Human Rights Policy, and the Company's long-term social targets remain appropriate and continue to serve as an effective framework for the Company's operations.

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 Thai Businesses (TLS 8001-2010) by the Ministry of Labour, Others : Sedex

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

The Company is currently in the process of studying the development of a Human Rights Due Diligence (HRDD) framework in alignment with international best practices and customer requirements. Upon completion of the framework, the Company will review and update relevant policies to ensure consistency and alignment.

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	:	2
Data disclosure coverage (%)	:	0.00

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 four 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 Promoting employee relations and participation Migrant/foreign labor Child labor Safety and occupational health at work Non-discrimination 	<ul style="list-style-type: none"> The Injury Severity Rate (ISR) is lower than 2023. The Injury Frequency Rate (IFR) is lower than 2023. No cases of legal violations or complaints related to human rights and labor practices. Certified under the Sedex 4-Pillar standard. 	2024: <ul style="list-style-type: none"> The Injury Severity Rate (ISR) = 15.47 The Injury Frequency Rate (IFR) = 5.44 No cases of legal violations or complaints related to human rights and labor practices. Certified under the Sedex 4-Pillar standard. 	2025: <ul style="list-style-type: none"> The Injury Severity Rate (ISR) less than 15.47 The Injury Frequency Rate (IFR) less than 5.44 No cases of legal violations or complaints related to human rights and labor practices. Certified under the Sedex 4-Pillar standard.
<ul style="list-style-type: none"> Employee training and development 	<ul style="list-style-type: none"> Average training hours per employee 	2024: Employees progress in their career paths and receive training or development as planned every year.	2025: Employees progress in their career paths and receive training or development as planned every year.

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 Injury Severity Rate (ISR) of employees decreased to 15.4 days per million working hours, compared to 38.0 days per million working hours in 2024. Meanwhile, the Injury Frequency Rate (IFR) decreased to 4.4, compared to 7.1 in 2024. The improvement was attributable to intensified safety campaigns and

stronger employee compliance with safety regulations, including equipment inspections prior to operations and strict use of personal protective equipment (PPE). Most incidents during the year were minor and did not result in severe impact.

In 2025, the Company maintained certification under the Sedex/SMETA standard and received no complaints related to human rights and labor practices. The Company continued to enhance employee training and development programs, resulting in an increase in average training hours per employee to 84 hours per year, compared to 61 hours in 2024. The employee turnover rate was 14.4%, close to 13.6% in 2024, reflecting the Company's ability to retain personnel at a stable level.

Information on employment

Employment

	2023	2024	2025
⁽²⁾ Total employees (persons)	3974	4244	4297
Male employees (persons)	1568	1759	1780
Percentage of male employees (%)	39.46	41.45	41.42
Female employees (persons)	2406	2485	2517
Percentage of female employees (%)	60.54	58.55	58.58

Remark: ⁽²⁾ Employees of the Company applies for the company and its subsidiaries operate in Thailand only.

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	3,875	4,132	4,174
Percentage of employees in operational level (%)	97.51	97.36	97.14
Total number of employees in management level (Persons)	94	107	118

	2023	2024	2025
Percentage of employees in management level (%)	2.37	2.52	2.75
Total number of employees in executive level (Persons)	5	5	5
Percentage of employees in executive level (%)	0.13	0.12	0.12

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	1,531	1,711	1,730
Percentage of male employees in operational level (%)	97.64	97.27	97.19
Total number of male employees in management level (Persons)	35	45	47
Percentage of male employees in management level (%)	2.23	2.56	2.64
Total number of male employees in executive level (Persons)	2	3	3
Percentage of male employees in executive level (%)	0.13	0.17	0.17

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	2,344	2,421	2,444
Percentage of female employees in operational level (%)	97.42	97.42	97.10
Total number of female employees in management level (Persons)	59	62	71

	2023	2024	2025
Percentage of female employees in management level (%)	2.45	2.49	2.82
Total number of female employees in executive level (Persons)	3	2	2
Percentage of female employees in executive level (%)	0.12	0.08	0.08

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)	9	17	17
Total number of employees with disabilities (Persons)	2	2	2
Total male employees with disabilities (persons)	1	1	1
Total female employees with disabilities (persons)	1	1	1
Percentage of disabled employees to total employees (%)	0.05	0.05	0.05
Total number of workers who are not employees with disabilities (persons)	7	15	15
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
⁽³⁾ Total employee remuneration (baht)	710,733,493.10	809,671,644.46	923,448,028.30
Total male employee remuneration (baht)	286,732,314.69	339,993,030.21	408,580,509.64
Percentage of remuneration for male employees (%)	40.34	41.99	44.25
Total female employee remuneration (baht)	424,001,178.41	469,678,614.25	514,867,518.66
Percentage of remuneration for female employees (%)	59.66	58.01	55.75
Average of remuneration of employees (Baht/persons)	178,845.87	190,780.31	214,905.29
Average of remuneration for male employees (Baht/persons)	182,865.00	193,287.68	229,539.61
Average of remuneration for female employees (Baht/persons)	176,226.59	189,005.48	204,556.03
Rate of average of remuneration between female employees and male employees	0.96	0.98	0.89

Remark: ⁽³⁾ Remuneration for employees of the Company applies for the company and its subsidiaries operate in Thailand only.

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

Employers contribution The Companys contribution rate is 2% of wages. which the employees shall receive when resign according to policy and criteria of the company.

Implementation of Investment Governance Code for : No
 Institutional Investors ("I Code") by Company's
 Provident Fund Committee

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)	719	757	813
Number of employees joining in PVD (persons)	319	331	355
Number of PVD members / Total employees (%)	8.03	7.80	8.26
Number of PVD members / Total eligible employees (%)	44.37	43.73	43.67

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	2,320,701.46	2,053,655.24	2,121,763.43
Total amount of provident fund contributed by employee (baht)	6,626,475.05	5,779,572.34	6,365,152.55

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 Alliance International Public Company Limited	Yes	4,297	813	355	8.26	43.67

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	49.00	61.00	83.69
Total amount spent on employee training and development (Baht) ⁽⁴⁾	864,450.00	998,570.02	1,760,775.72
Percentage of training and development expenses to total expenses (%) ^(*)	0.000171	0.000171	0.000278
Percentage of training and development expenses to total revenue (%) ^(*)	0.000156	0.000143	0.000247

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

Remark: ⁽⁴⁾ Most of the employee training is conducted internally using internal expertise aiming to develop the knowledge and skills of lower-level employees or new hires to ensure they have the appropriate skills for working within the organization. Thus, the training costs remains low.

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	10,025,863.00	10,643,442.00	11,049,512.86
Total number of hours worked by employees (Hours)	10,025,863.00	10,601,242.00	10,707,112.86
Total number of hours work by non-employee (Hours)	N/A	42,200.00	342,400.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	58	89	49
Total number of employees that lost time injuries for 1 day or more (Persons)	58	89	49
Percentage of employees that lost time injuries for 1 day or more (%)	1.46	2.10	1.14
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	5.79	8.40	4.58
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	1.16	1.68	0.92

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)	999	577	621
Total number of male employee turnover leaving the company voluntarily (persons)	475	256	217
Total number of female employee turnover leaving the company voluntarily (persons)	524	321	404

	2023	2024	2025
Proportion of voluntary resignations (%)	25.14	13.60	14.45
Percentage of male employee turnover leaving the Company voluntarily (%)	47.55	44.37	34.94
Percentage of female employee turnover leaving the Company voluntarily (%)	52.45	55.63	65.06

	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.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-privacy-policy-en.pdf>

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 relating 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)
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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 continued to place strong emphasis on information security and personal data protection. Operations were conducted in accordance with the Company's policies and procedures to ensure that the collection, use, disclosure, and safeguarding of data comply with applicable requirements, including the Personal Data Protection Act (PDPA).

To strengthen awareness and promote proper practices, the Company provided ongoing training on personal data protection to relevant employees. During the year, a total of 4,043 employees, representing 95.44% of the total workforce, completed PDPA-related training. The Company recorded no incidents of customer data breaches, no personal data leakage cases, and no cybersecurity attack incidents. These outcomes reflect the effectiveness of the Company's data governance framework and internal controls in protecting customer information and maintaining stakeholder confidence.

• Responsible Marketing and Product Labeling

The Company conducts product labeling and marketing communications under the principles of accuracy, transparency, verifiability, and non-misleading representation. In 2025, 100% of the Company's products were labeled with accurate nutritional information, and all labels and packaging were subject to a review process prior to production to ensure completeness and compliance with applicable regulations and laws in Thailand and the destination countries. For products sold internationally, the Company implemented appropriate procedures to verify compliance with the legal requirements of the respective importing countries.

As the Company expanded marketing activities following the growth of its own brands, packaging design and labeling processes continued to follow the same standards and review procedures applied to OEM products manufactured under customer brands. In cases where products were distributed overseas, the Research and Development Department coordinated with local distributors in the destination countries to verify the accuracy and regulatory compliance of packaging and labeling information. In parallel, the Marketing Department, together with the Research and Development Department, reviewed advertising messages and promotional materials to ensure that communications were accurate, transparent, and free from exaggerated claims. During the year, the Company received no complaints and recorded no legal violations related to product labeling or marketing communications.

• Customer Satisfaction Assessment

The Company conducts customer satisfaction assessments in a systematic manner. The Company sets a target that evaluation scores in each category from each customer must not be lower than the fair level (at least 3 out of 5), and the overall average score across all categories from each customer must not be lower than the satisfactory level (at least 4 out of 5). Customers are invited to provide feedback covering coordination processes, factory standards, product quality, product delivery, and responsiveness to complaints. In 2025, the Company achieved customer satisfaction scores in accordance with the established targets, reflecting the effectiveness of its customer relationship management framework and its commitment to continuous improvement.

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 : 0953720144

Fax : -

Email : AAI-IA@asianalliance.co.th

Company's website : www.asianalliance.co.th

Address : 55/2 Moo 2 Rama 2 Road, Bangkrajao, Mueng, 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.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aa-sustainable-development-and-corporate-social-responsibility-en.pdf

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 management goals : Yes

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

The Company conducts its business in parallel with community development and engagement in areas surrounding its operational sites. In 2025, the Company maintained a formal policy on community and social development and engagement, supported by a defined implementation framework. The Company received the Outstanding Establishment Award in Labor Relations and Welfare at the national level for the fourth consecutive year.

The Company operates three operational sites. In 2025, community engagement activities were implemented at two sites, representing 66.67% of total operational areas. The Company allocated a budget for community development and engagement projects in accordance with its community management framework.

During the year, the Company reported no disputes with communities or society (0 cases) and no significant adverse impacts from its operations. The results reflect the effectiveness of the Company's community relationship management and preventive measures under the enterprise risk management framework.

The Company monitors community-related risks as part of its enterprise risk management process, considering potential impacts from activities across the value chain. Although no significant disputes or impacts were identified in 2025, the Company continues to monitor stakeholder expectations and conduct risk assessments on an ongoing basis.

Community engagement activities in 2025 were conducted in alignment with the Company's sustainable development approach, which aims to create shared value between the organization and society. Effective community management supports mitigation of reputational and operational risks and contributes to long-term competitiveness.

The operational results for the year 2025 can be categorized into four main dimensions as follows:

1. Social Assistance, Education, and Disaster Relief The Company focused on enhancing quality of life and supporting affected communities through the following key initiatives:

- **Educational Support:** The Company provided scholarships totaling Baht 1,000,000 in collaboration with the Somsak Amornrattanachaikul Foundation. The scholarships were awarded to graduating students (Grade 12, Vocational Certificate Year 3, and Higher Vocational Certificate Year 2) from 18 educational institutions in Samut Sakhon Province. Recipients were selected based on good conduct, financial need, and academic perseverance in order to encourage and recognize youth who will contribute to society in the future.

- **Disaster Relief and Social Assistance:** The Company donated dog and cat food with a total value of Baht 1,351,960, as well as canned tuna products and pet food, to assist flood victims in Hat Yai District, Songkhla Province, and individuals affected by unrest along the ThaiCambodian border. The Company also supported National Childrens Day activities, provided drinking water on the occasion of the International Day of Persons with Disabilities, and supported products to charitable organizations.

2. Environmental Conservation and Promotion of Sustainable Agriculture : The Company emphasized ecosystem conservation and environmental management in surrounding communities through the AAI Mangrove Conservation 2025 project. Community surveys were conducted in areas surrounding the Companys facilities to collect feedback for environmental improvement. The Company also promoted chemical-free agricultural practices by distributing soil improvement materials to local communities and participating in exhibitions at Volunteer Soil Doctor Day and the Phra Nakhon Khiri Festival. In addition, the Company collaborated with Ban Bo Subdistrict Administrative Organization to improve landscape conditions along Rama II Road and organized public area and canal clean-up activities.

3. Health and Quality of Life : The Company promoted access to health and well-being for people of all age groups through the Healthy Elderly Program, support for improving the quality of life of persons with disabilities, and participation in Health Leader training programs. The Company also participated in campaigns to strengthen immunity and prevent drug abuse among fishery workers in order to improve both quality of life and the social environment within the labor sector.

4. Religious and Cultural Preservation : The Company supported the preservation of local traditions and cultural heritage by participating in the 2025 Buddhist Lent Festival through candle offerings and co-hosting a Thai merit ceremony at Wat Bang Nam Won to support Buddhism and strengthen community unity.

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
Empowering healthy seniors to give back to society. (Persons)	0.00	27.00	61.00
Improved Dog and Cat Welfare (Places)	6.00	6.00	6.00

	2023	2024	2025
Grow more mangroves, revive biodiversity. (Square meter)	500.00	500.00	300.00
Educational beneficiaries (Persons)	100.00	100.00	100.00
Empowering people with disabilities for a better life. (Persons)	0.00	0.00	2.00
educing chemical contamination in natural water sources and local groundwater. (Square meter)	0.00	0.00	184,753.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	1,920,000.00	2,834,749.00	2,557,445.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.037973	0.048440	0.040425
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.034757	0.040643	0.035824

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

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ESG Performance

Company Name : Asian Alliance International Public Company Limited Symbol : AAI

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 a high priority on good corporate governance by establishing good governance policies and creating a code of conduct for business operations. These are communicated to all directors, executives, and employees for their acknowledgment and adherence. The policies are reviewed and updated annually to raise the operational standards in line with the good governance principles of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and recommendations from the Corporate Governance Report of the Thai Institute of Directors Association (IOD). The good governance policy and the company's code of conduct are published in both Thai and English on the company's website for the benefit and reference of employees, investors, interested parties both domestic and international, and stakeholders.

Reference link for the full version of corporate governance policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-governance-policies/20250220-aai-good-corporate-governance-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 Board of Directors assigns the Nomination and Remuneration Committee to define and review the company's board structure, including size, composition, diversity within the structure, and the appropriate and necessary proportion of independent directors to lead the organization towards its defined objectives and primary goals. The company's Board of Directors must comprise directors with diverse qualifications in terms of skills, experience, capability, and specific attributes necessary to achieve the organization's objectives and primary goals. A Skills Matrix is created to ensure that the overall Board of Directors possesses suitable qualifications, understands, and responds to the needs of stakeholders. The selection process for directors is transparent and clear, including reviewing the background of individuals proposed for directorship and present to the Board of Directors before proposing to the shareholders' meeting for election. Additionally, shareholders will receive sufficient information about the nominated individuals to make an informed decision.

Determination of director remuneration

The Board of Directors will consider structuring and determining compensation rates appropriately with responsibilities and incentivizing the Board to lead the organization to achieve both short-term and long-term goals. The Nomination and Remuneration Committee is assigned to review policies and criteria for determining compensation that aligns with the company's long-term strategies and goals, experience, scope of roles and responsibilities (Accountability and Responsibility), as well as the expected value from each director. It must also be comparable to industry standards and proposed to shareholders for approval, in both monetary and non-monetary forms.

Independence of the board of directors from the management

The Board of Directors determines the composition of the board, ensuring a balance between executive and non-executive directors that appropriately reflects countervailing power and allows for independent opinions. Additionally, the Chairman is an independent director and is involved in setting the agenda for board meetings in consultation with the Managing Director to ensure that important matters are included in the meeting agenda.

Director development

The Board of Directors will oversee that the Board and each director possess knowledge and understanding of their roles and responsibilities, the nature of the business, and relevant laws. They will also support all directors to continuously enhance their skills and knowledge for board duties by providing continuous training and necessary knowledge development. Directors are encouraged to attend training with the Thai Institute of Directors Association (IOD) and other institutions in relevant courses throughout the year. Moreover, orientation is arranged for new directors to provide them with beneficial information for their duties, including an understanding of the company's objectives, primary goals, vision, mission, values, and business nature and operations.

Board performance evaluation

The Board of Directors will conduct an annual performance evaluation of the Board, Committees, and individual directors using self-evaluation methods. The results will be used for the development of the Boards composition and performance.

Corporate governance of subsidiaries and associated companies

The Board of Directors will oversee the establishment of frameworks and mechanisms for supervising the policies and operations of subsidiaries and other significant investments at a level appropriate to each entity. Additionally, the Board will ensure that subsidiaries and other investments have a consistent and accurate understanding.

Reference link for Corporate governance of subsidiaries and associated companies : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aa-investment-and-subsidiaries-policy-en.pdf>

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 will ensure that important matters of the company, both those stipulated by law and those that may impact the company's operational direction, are considered and/or approved by the shareholders by being included in the agenda of the shareholders' meeting. The Board will ensure that the conduct of the shareholders' meeting is orderly, transparent, efficient, and enables shareholders to exercise their rights.

The Board of Directors organizes the shareholders' meeting according to the guidelines of the Shareholders' Meeting Quality Assessment (AGM Checklist) of the Thai Investors Association, the Listed Companies Association, and the Securities and Exchange Commission (SEC). Before the meeting, the Board ensures that the shareholders' meeting invitation includes accurate, complete, and sufficient information for shareholders to exercise their rights. The invitation and related documents are sent and published on the company's website at least 14 days before the meeting. The Board also promotes shareholder participation by allowing minority shareholders to propose additional agenda items and/or nominate individuals for the director position prior to the meeting, as disclosed on the company's website and announced through the Stock Exchange of Thailand's news system. Shareholders are also allowed to submit questions in advance, as indicated in the company's meeting invitation. The invitation and related documents are published on the company's website in both Thai and English for both Thai and foreign shareholders, along with proxy forms to preserve the rights of shareholders who cannot attend in person.

Additionally, in conducting the shareholders' meeting, the Board of Directors utilizes technology for registration, vote counting, and result display to ensure the meeting proceeds quickly, accurately, and precisely. The Chairman of the Board presides over the shareholders' meeting, ensuring that it complies with relevant laws, regulations, and the company's bylaws. Time will be allocated appropriately for each agenda item as specified in the meeting notice, and shareholders are given the opportunity to express opinions and ask questions related to the company. The voting results, including approvals, disapprovals, and abstentions for each agenda item, are disclosed to shareholders and recorded in the meeting minutes. The summary of resolutions from the shareholders' meeting is submitted to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) on the meeting day. The shareholders' meeting minutes, detailing the number of directors attending/absent, shareholder questions, board responses, voting methods, and results for each agenda item, are submitted to the SET and the SEC within 14 days and published on the company's website.

Employee

The Board of Directors assigns the Nomination and Remuneration Committee to oversee the establishment of a suitable remuneration structure and evaluation for the managing director, senior executives, and employees, and ensure advance communication. Fair employees and workers practices, that comply with human rights principle, has been implement, including determining fair compensation and other benefits, providing welfare that is at least in accordance with or exceeds legal requirements, ensuring occupational health and safety, providing training and development opportunities, and promoting career advancement. They also allow employees to develop skills in other areas to possess the necessary knowledge, skills, experience, and motivation, in line with the organization's direction and strategy, to retain talented employees within the company.

Reference link for Employee : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aa-human-rights-principles-and-law-compliance-en.pdf>

Customer

The Board of Directors will ensure that there are mechanisms in place to ensure that the company conducts its business ethically in accordance with relevant laws and standards, and considers health, safety, fairness,

customer data protection, after-sales service throughout the product and service lifecycle, and monitors customer satisfaction to improve products and services. Additionally, advertising, public relations, and sales promotions must be conducted responsibly, without causing misunderstanding or taking advantage of any misunderstanding by customers.

Business competitor

The Board of Directors supervises the company to conduct its business under the principles of fair competition, by operating transparently and not creating an unfair competitive advantage.

Business partner

The Board of Directors will ensure that mechanisms are in place to ensure that the company conducts its business responsibly towards its partners. This includes fair procurement processes and contract terms or agreements, providing knowledge, developing capabilities, and enhancing the ability to produce and provide services up to standards. It takes into account that partners respect human rights and treat their workers fairly, are responsible to society and the environment, and includes monitoring, auditing, and evaluating partners to sustainably develop business relations.

Creditor

The Board of Directors will monitor and oversee the adequacy of liquidity and the ability to meet debt obligations and will place importance on timely debt repayment.

Government agencies

The Board of Directors will ensure that mechanisms are in place to ensure that the company conducts its business ethically in accordance with relevant laws.

Community and society

The Board of Directors has assigned the Risk Management for Sustainability Committee to oversee and ensure that the management conducts business responsibly towards the environment. This includes preventing, reducing, managing, and ensuring that the company does not create or cause negative impacts on the environment. This encompasses the use of raw materials, energy, water, renewable resources, waste management from business operations, and greenhouse gas emissions, among others. Additionally, it supports projects that can concretely benefit the community.

Roles and Responsibilities of the Board of Directors

The Board of Directors will understand their role and be aware of their responsibilities as leaders who must ensure that the organization is well-managed. This includes setting objectives and goals, determining strategies, operational policies, and allocating key resources to achieve these objectives and goals. They would monitor, evaluate, and oversee performance reporting, and create sustainable value for the company, making it competitive and profitable with long-term considerations. They will conduct business ethically, respect rights, and be responsible to shareholders and stakeholders, reducing negative environmental impacts.

The Board of Directors will ensure that all directors and executives perform their duties with responsibility and care (Duty of Care) and with honesty and loyalty to the organization (Duty of Loyalty). They will ensure that operations comply with laws, regulations, and resolutions of shareholder meetings, considering all relevant laws, rules, and regulations. They will also ensure that the company has adequate systems or mechanisms to assure compliance with laws, regulations, shareholder resolutions, and established policies or guidelines, including having approval processes for significant operations as required by law.

The Board of Directors should understand the scope of duties and responsibilities of the Board and clearly define the scope of delegation to the managing director, sub-committees, and management. The Board, then, establish 4 Committees: the Audit Committee, the Executive Committee, the Risk Management for Sustainability Committee, and the Nomination and Remuneration Committee. The Board should also create and review the charters of the Board and Committees, at least once a year, and review the division of roles and responsibilities between the Board, the managing director, Committees, and management to align with the

organization's direction. They would also monitor and ensure that the managing director, Committees, and management perform their assigned duties.

Setting the Company's Main Objectives and Goals for Sustainability

The Board of Directors should set or ensure that the company's main objectives and goals (Objectives) aim for sustainability, both financial and non-financial. These objectives and goals should align with creating value for the company, customers, stakeholders, and society, considering environmental factors and changing variables, including the appropriate use of innovation and technology. The Board would consider the needs of customers and stakeholders, the company's readiness, expertise, and competitive ability, while also setting organizational values that reflect good corporate governance and the safe and appropriate use of innovation and technology.

The Board of Directors should ensure that the annual strategies and plans align with the company's main objectives and goals, considering the company's current environmental factors, opportunities, and acceptable risks. They will analyze the environment, factors, and various risks that may affect stakeholders throughout the Value Chain, as well as factors that may impact on the company's primary goals. Mechanisms should be in place to genuinely understand stakeholders' needs and support the creation or review of objectives, goals, and medium-term strategies for 3-5 years to ensure that annual strategies and plans consider longer-term impacts and reasonably foreseeable outcomes.

Additionally, the Board of Directors should oversee the dissemination of objectives and goals through strategies and plans across the organization. They will ensure the allocation of resources, monitor the execution of annual strategies and plans, and implement appropriate operational controls.

Recruitment and Development of Senior Executives and Succession Plan

The Board of Directors shall ensure that the recruitment and development of the Managing Director and senior executives will be conducted with the necessary knowledge, skills, experience, and characteristics to drive the organization towards its goals. The Board assigns the Nomination and Remuneration Committee to consider the criteria and methods to recruit qualified individuals for the positions of Managing Director. The Board shall also oversee that suitable senior executives are in place according to the principles and methods of recruitment and appointment approved by the Board of Directors.

The Board of Directors shall oversee the establishment of a Succession Plan to prepare for the succession of the Managing Director positions. The Managing Director shall report the progress of the Succession Plan to the Board of Directors periodically, at least once a year. Furthermore, the Board encourages and supports the Managing Director and senior executives to undergo regular training and development to enhance their knowledge and experience beneficial to their roles.

Reference link for the other policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231207-aai-succession-plan-policy-en.pdf>

Ensuring Appropriate Risk Management and Internal Control System

The Board of Directors ensures that the Company maintains effective risk management and internal control systems to achieve its objectives and strategic goals, while complying with relevant laws and standards.

The Board of Directors has assigned the Risk Management for Sustainability Committee to study significant risks arising from both internal and external factors. This includes risks related to stakeholder needs and expectations, as well as trends and shifts in the industry, economy, society, politics, technology, competition, and other relevant areas. The scope further extends to sustainability-related risks that could impact business operations, taking into account the unique factors of each business group. This covers both current operational risks and emerging risks.

The Committee is also responsible for formulating risk management policies, defining risk assessment criteria, and establishing risk appetite. It ensures the implementation of comprehensive, continuous, and effective risk management practices, including Business Continuity Plans (BCP), in alignment with Good Corporate Governance principles. These

efforts are designed to enable the Company and its subsidiaries to achieve their objectives and deliver optimized benefits to shareholders and all stakeholder groups. Furthermore, they aim to mitigate impacts from a volatile business environment characterized by increasingly complex and severe uncertainties. Risk and crisis management are recognized as key sustainability issues within the Company's corporate governance framework, with formal risk assessments mandated on an annual basis.

To ensure the adequacy and appropriateness of the internal control system, the Board of Directors has delegated oversight responsibility to the Audit Committee. This oversight is executed through the Company's Internal Audit Department, which reports its audit findings to the Audit Committee and submits summary reports to the Board of Directors at least on a quarterly basis.

Further details regarding risk management policies, plans, and key organizational risks can be found in Section 1: Business Operations and Performance, Item 2: Risk Management of this report.

Reference link for the other policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20250221-aa-busines-continuity-plan-en.pdf>

Management of Insider Trading

The Board of Directors ensures the prevention of improper use of the company's assets, information, opportunities, and transactions with related parties in an inappropriate manner, including insider trading. They oversee the implementation of an information security system, which includes establishing policies and practices for maintaining confidentiality, integrity, and availability of information, as well as managing market-sensitive information.

The Board ensures that directors, senior executives, employees, and relevant external parties such as legal and financial advisors comply with the information security system.

Reference link for the other policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20240514-aa-insider-trading-policy-en.pdf>

Conflict of Interest Management

The Board of Directors should monitor and manage conflicts of interest that may arise between the company and management, the Board of Directors, or shareholders. The Board should ensure that there are guidelines and practices in place to conduct such transactions according to legal procedures and disclosure requirements, prioritizing the interests of the company and its shareholders as a whole, while excluding interested parties from decision-making.

Reference link for the other policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20240513-aa-conflict-of-interest-prevention-policy-en.pdf>

Anti-Corruption

The Board of Directors shall oversee the establishment of clear anti-corruption policies and practices, and communicate those at all organizational levels and to external parties for practical implementation. This includes supporting activities that promote and instill compliance with relevant laws and regulations among all employees. The Board shall also ensure that the company has mechanisms in place for receiving complaints and acting upon whistleblower reports.

Reference link for the other policy and guidelines : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20250221-aa-anti-corruption-policy-en.pdf>

Promoting Innovation and Research and Development of Products

The Board of Directors places great importance on and supports the creation of innovations that add value to the business while also providing benefits to customers or stakeholders and being socially and environmentally responsible. Emphasis is placed on developing research and development work and personnel to enhance products and services, improve production processes and work processes, and collaborate with partners to achieve sustainable business growth.

Effective and efficient product research and development are increasingly important sustainability issues as consumer demand for nutritionally appropriate products continues to rise. There is a growing need for new products that align with current nutritional information as well as products that meet the specific needs of consumer groups or medical foods, presenting new business opportunities for the company. Therefore, the Board of Directors has tasked the Risk Management for Sustainability Committee with annually assessing the risks associated with these issues to ensure that the company's personnel have the capability to develop competitive new products in the market through adequate and appropriate personnel development plans and compensation structures.

Efficient and Effective Resource Management and Sustainable Supply Chain Management

The Board of Directors shall oversee the management to allocate and manage resources efficiently and effectively, taking into account the impact and development of resources throughout the value chain to sustainably achieve the primary objectives and goals. They shall oversee the ethical, responsible, and value-creating use of resources for the company, including considering changes in internal and external factors.

The company utilizes a vary range of natural raw materials and operates in the fishing industry where consumers prioritize traceability throughout the supply chain. Therefore, importance of sustainable supply chain management is rising along sustainability trend for the company. The Risk Management for Sustainability Committee annually assesses risks in this area. Furthermore, the Board of Directors places importance on sourcing and selecting capable partners who can meet the changing needs and expectations of customers, communities, and society, particularly key raw material suppliers, through establishing a Supplier Code of Conduct and communicating it to partners, encouraging them to acknowledge and comply with it.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Asian Alliance International Public Company Limited (the Company) firmly believes that for the Company to develop and grow steadily and sustainably, it is essential for directors, executives, and all employees to adhere to and follow business code of conduct. Therefore, the Company has stipulated that all directors, executives, and employees of the Company, including its subsidiaries, must adhere to and follow the "Business Code of Conduct," which serves as a good practice guideline for conducting business. This ensures that all duties are performed uniformly, under principles of morality, honesty, transparency, and accountability, with a commitment to quality personnel and continuous learning. The following code of conduct has been established as guidelines:

Reference link for the full version of business code of conduct : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/code-of-conduct/20231201-aai-business-ethics-en.pdf>

Policy and guidelines related to business code of conduct

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

Prevention of Conflicts of Interest

The company stipulated that Directors and Executives must not serve as directors in competing companies or have any interest in businesses that compete with the company or its subsidiaries, whether directly or indirectly. This is to avoid conflicts of interest with the company or its subsidiaries and to allow full and effective management. Additionally, they must not engage in managing or conducting any activities in other companies that could undermine the interests of the company or its subsidiaries or benefit any person or entity, whether for their own benefit or for others.

Reference link for Prevention of Conflicts of Interest : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20240513-aai-conflict-of-interest-prevention-policy-en.pdf>

Anti-corruption

The company has established guidelines for dealing with stakeholders, stipulating that no dishonest benefits should be solicited, accepted, or given to any group of stakeholders. Additionally, the company has an anti-corruption policy that mandates compliance from all levels of personnel in the company and its subsidiaries.

Reference link for Anti-corruption : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20250221-aai-anti-corruption-policy-en.pdf>

Whistleblowing and Protection of Whistleblowers

The company specifies in its business code of conduct that there must be communication channels for customers to file complaints about product quality and for the company to respond quickly to customer needs. It ensures that there are appropriate and fair processes for listening to feedback and complaints on issues that may affect employees, communities, and society. The company has procedures for investigating, identifying causes, and rectifying problems, and informs complainants of the results in a timely manner according to the company's whistleblowing policy. The guidelines also state that the company will treat employees fairly and protect those who refuse to engage in actions that violate the business code of conduct or policies, or those who report potential violations of the business code of conduct or policies. This protection is provided in accordance with the company's complaint and whistleblowing policy.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/whistleblowing-channel/20240103-aai-policy-for-complaint-and-whistleblowing-en.pdf>

Prevention of Misuse of Inside Information

The company has established guidelines for directors, executives, and employees, stipulating that they must not misuse their authority for personal gain, either directly or indirectly. They must not misuse the company's or its subsidiaries' confidential information. Additionally, directors and executives must not buy, sell, transfer, or receive transfers of the company's shares based on undisclosed inside information for their own or others' benefit.

Reference link for Prevention of Misuse of Inside Information : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20240514-aai-insider-trading-policy-en.pdf>

Gift giving or receiving, entertainment, or business hospitality

The company has established guidelines for directors and executives, stipulating that they must not engage in or be involved with the receipt or giving of any dishonest assets or benefits with stakeholders related to the company or its subsidiaries that conflict with the interests of the company or its subsidiaries for personal and family benefits. For example, they must not accept entertainment, gifts, tickets for travel or other leisure activities, accommodations, or personal offers exceeding customary traditions or norms.

Reference link for Gift giving or receiving, entertainment, or business hospitality : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20250228-aai-practice-on-giving-or-receiving-gifts-en.pdf>

Compliance with laws, regulations, and rules

The company stipulates that directors and executives, as well as employees, must perform their duties in accordance with the law, objectives, regulations, rules, and policies of the company, resolutions of shareholders' meetings, and good traditions and customs, whether written or not.

Reference link for Compliance with laws, regulations, and rules : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/code-of-conduct/20231201-aai-business-ethics-en.pdf>

Page number of the reference link : 5

Information and assets usage and protection

The company stipulates that employees must use the assets of the company or its subsidiaries for maximum benefit and ensure that they are not damaged or lost. Additionally, they must not use these assets for personal benefit. Moreover, they must keep confidential information of the company, its subsidiaries, and stakeholders from leaking to unrelated parties, even after their service with the company or its subsidiaries has ended, except in cases where it is required by law or binding conditions.

Reference link for Information and assets usage and protection : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-privacy-policy-en.pdf>

Anti-unfair competitiveness

The company's business code of conduct stipulate that the company must conduct itself within the framework of fair competition. It must not tarnish the reputation of its commercial competitors by making accusations based on false information or using inappropriate methods. Additionally, the company must maintain a transparent procurement system, treating all partners equally and fairly, in accordance with company procedure. It should not specify product or service requirements from any particular partner or intentionally select features that favor that product or service unless there are justifiable reasons supported by sufficient evidence. Furthermore, it must provide the same details of information and conditions to all partners.

Reference link for Anti-unfair competitiveness : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-privacy-policy-en.pdf>

Page number of the reference link : 4

Information and IT system security

The company stipulates guidelines for its practice with stakeholders that the company must prioritize keeping customer confidential information strictly and must not use such information for their personal or others' benefit inappropriately. They must also safeguard the company, subsidiary, and stakeholder confidential information from leaking to unrelated individuals, even after their duties with the company or subsidiary have ended, except where required by law or binding conditions.

Reference link for Information and IT system security : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/code-of-conduct/20231201-aai-business-ethics-en.pdf>

Page number of the reference link : 3

Environmental management

The company establishes environmental management practices along with social and community practices. It states that the company should be conducted with consideration for the efficient and valuable use of resources, strictly comply with relevant laws, regulations, orders, and rules, and strive to exceed legal standards if such practices would benefit society, the community, the environment, and the nation. Directors, executives, and employees must ensure that the operations of the company or its subsidiaries do not cause harm to society, the community, and the environment, and must instill a sense of responsibility towards society, the community, and the environment at all levels within the company, its subsidiaries, and stakeholders continuously.

Additionally, the company has practices for disclosing and exchanging information with independent organizations and other entities in society, covering economic, social, and environmental aspects. It engages in activities organized by independent organizations and other entities in society to promote sustainable development and meet societal expectations, with consideration for the impact on the economy, society, and the environment as a priority.

Reference link for Environmental management : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-environment-policy-en.pdf>

Human rights

The company stipulates that directors and executives must perform their duties with honesty, integrity, caution, and diligence for the utmost benefit of the company and its subsidiaries, and all stakeholders, considering fairness and justice according to human rights principles, both present and future. The company employees must not engage in immoral acts or any form of sexual harassment towards other employees, which would cause annoyance or create a hostile, antagonistic, or aggressive work environment, including unreasonable disruption of others' work. This encompasses acts of molestation, indecency, flirtation, or sexual misconduct, whether verbal or physical.

The company must provide fair employment conditions that meet at least the legal standards to ensure that employees receive appropriate compensation according to their knowledge, abilities, potential, and performance, aligned with the company's or its subsidiaries' operations and comparable to other companies in the same business group. There must be transparent and verifiable processes for recruitment, appointment, transfer, welfare provision, awarding, dismissal, and disciplinary actions, conducted with honesty and fairness, without violating human rights. The company must respect and honor the rights and dignity of every employee equally, without discrimination based on race, gender, skin color, religion, nationality, age, sexual orientation,

physical disability, or personal characteristics unrelated to job performance. It must respect employees' rights to express their opinions at all levels equally and fairly without interference and avoid the use of forced labor or child labor.

Reference link for Human rights : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-human-rights-principles-and-law-compliance-en.pdf>

Safety and occupational health at work

The company specifies in its practices to employees that the company must maintain a work environment that ensures the safety of the health, well-being, lives, and property of employees at all times. It supports discussions and cooperation between the company or its subsidiaries and employees or employee representatives and presents feedback to decision-makers of the company or its subsidiaries regarding the improvement of the quality of working life to achieve mutual development.

Reference link for Safety and occupational health at work : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/code-of-conduct/20231201-aai-business-ethics-en.pdf>

Page number of the reference link : 4-5

Other practices

Political Neutrality : The company stipulates that directors and executives must remain politically neutral, not being aligned with or influenced by any particular political party.

Practices towards Shareholders : As representatives of the shareholders, the company conducts business transparently, maintains a reliable financial accounting system, upholds the basic rights of shareholders as prescribed by law equally, ensures sustainable growth to provide shareholders with sustainable returns, and discloses complete, accurate, and timely information to shareholders.

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

To achieve growth and development in a stable and sustainable manner, Asian Alliance International Public Company Limited strongly believes that all of its directors, executives, and employees need to adhere to and comply with Business Ethics, which serve as good practices in business operations. With business ethics, all relevant actors will have their duties performed in the same direction under the framework of key values such as morality, honesty, good faith, transparency, accountability, trust in quality of human resources, and education.

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.asianalliance.co.th/storage/downloads/corporate-governance/code-of-conduct/20231201-aai-business-ethics-en.pdf>

Participation in anti-corruption networks

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

Anti-corruption networks or projects the company : Thai Private Sector Collective Action Against Corruption
has joined or declared intent to join (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : CAC
Cert..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 : Yes
corporate governance policy and guidelines, or
board of directors charter

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

In 2025, the Board of Directors Meeting No. 4/2025, held on November 11, 2025, passed a resolution to restructure the Sub-committees to enhance management agility, eliminate operational redundancies, and allow directors to leverage their specialized expertise in thorough screening agendas. This strategic realignment aims to optimize board meeting efficiency and improve the precision of the decision-making process.

Concurrently, the Board approved the amendment of the Sub-committees Charters to align with the revised structure, roles, and decision-making authorities. These amendments focus on providing practical clarity, streamlining processes, and ensuring that the Companys corporate governance framework remains consistent with international governance standards and is fully accountable at every stage.

Furthermore, the Board of Directors conducted a review of the Companys Vision, Mission, and Core Values. The Board collectively concluded that the current Vision, Mission, and Core Values remain appropriate, effectively aligned with the Companys strategic direction, and capable of responding to the evolving business landscape. This alignment ensures the pursuit of sustainable growth for all stakeholders.

The Board also reviewed and updated various policies that underwent rigorous examination and endorsement by the respective sub-committees. Consequently, the Board approved amendments to three key policies to elevate governance standards in line with the global sustainability context: the Human Rights Policy, the Sustainability Policy, and the Credit Policy. For other policies and guidelines, the Board considered them to remain appropriate, comprehensive, and consistent with the current business strategy and circumstances; therefore, the existing principles shall remain in effect.

Implementation of the CG Code for listed companies

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

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. Vichai Assarasakorn (Independent Director / Chairman of the Board / Chairman of the Audit Committee)
2. Mr. Aekarat Punnasung (Director)
3. Mr. Samart Chutchawanjumrut (Director)

Furthermore, the Nomination and Remuneration Committee, with the approval of the Board of Directors, resolved to propose the appointment of one additional director:

1. Mr. Pornchai Phulsuksombati as Director

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:

- Directors of Asian Pets Care Corporation Limited, a subsidiary: Mr. Somsak Amornrattanachaikul
- Directors of Asian Group SCS Europe GmbH, a joint venture: Mr. Aekarat Punnasung, the company's managing director.
- Directors of Inter Pettrina Co., Ltd., an associate: Ms. Varanratch Assanupong and Mr. Bundit Pichetpongsa, who are senior executives of the company.

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 25, 2025, resolved to hold the annual general meeting of shareholders on April 24, 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

Awards and Recognition

AAI focuses on operating sustainable business sectors, covering all 3 dimensions : environment, social and governance. In 2025, AAI garnered awards and certifications from various areas as follows:

Environment

- AAI 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
- AAI 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 Department of Industrial Works

Social

- AAI 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.

- AAI 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.
- AAI 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.

Governance

- AAI has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the third consecutive year by Private Sector Collective Action against Corruption (CAC)
- AAI received Excellent 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.
- AAI received Thailand Best Managed Companies 2025 for the third consecutive year by Deloitte Thailand.

Corporate Governance Structure

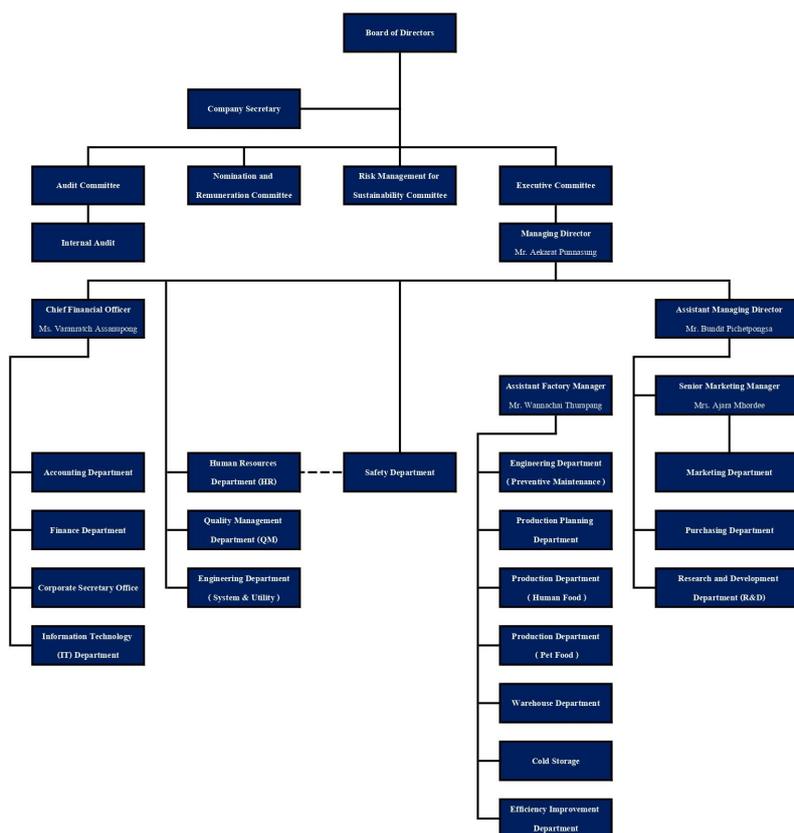
Information on corporate governance structure

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		9	
	7	1	7	1	8	1
Executive directors	1		1		1	
	1	0	1	0	1	0
Non-executive directors	7		7		8	
	6	1	6	1	7	1
Independent directors	3		3		3	
	3	0	2	1	2	1
Non-executive directors who have no position in independent directors	4		4		5	
	3	1	4	0	5	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	87.50	12.50	87.50	12.50	88.89	11.11
Executive directors	12.50		12.50		11.11	
	12.50	0.00	12.50	0.00	11.11	0.00
Non-executive directors	87.50		87.50		88.89	
	75.00	12.50	75.00	12.50	77.78	11.11
Independent directors	37.50		37.50		33.33	
	37.50	0.00	25.00	12.50	22.22	11.11
Non-executive directors who have no position in independent directors	50.00		50.00		55.56	
	37.50	12.50	50.00	0.00	55.56	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	62		56		58	
	61	69	58	44	60	45

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. VICHAI ASSARASAKORN Gender: Male Age : 65 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 500,000 Shares (0.023529 %) 	<p>Chairman of the board of directors (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>	<p>30 Jul 2021</p>	<p>Accounting, Finance, Internal Control, Governance/ Compliance, Business 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 81,204,700 Shares (3.821398 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>15 Mar 2011</p>	<p>Corporate Management, Agribusiness, Food & Beverage, Business Administration, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<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 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>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 300,000 Shares (0.014118 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>24 May 2021</p>	<p>Law, Human Resource Management, Sustainability, Corporate Social Responsibility, Public Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. 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 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>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 501,000 Shares (0.023576 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Apr 2018	Marketing, Agribusiness, Food & Beverage, Human Resource Management, Budgeting

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SMART CHUTCHAWANJUMRUT Gender: Male Age : 67 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</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</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>	<p>21 Feb 2024</p>	<p>Economics, Banking, Finance, Project Management, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Pornchai Phulsuksombati Gender: Male Age : 65 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 : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 250,000 Shares (0.011765 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 274,000 Shares (0.012894 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	<p>24 Apr 2025</p>	<p>Agribusiness, Food & Beverage, Negotiation, Risk Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Dr. 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>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	24 Apr 2024	Banking, Energy & Utilities, Law, Finance, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Ms. SUPATTANA NGIMHOUNG Gender: Female Age : 45 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>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Feb 2024	Accounting, Finance, Risk Management, Internal Control, Governance/ Compliance
<p>9. Mr. PEJ PRAPAKITTIKUN Gender: Male Age : 42 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 : No</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 : Existing director</p>	24 Apr 2024	Media & Publishing, Strategic Management, Leadership, Negotiation, Sustainability

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.

Diagram of list of the board of directors



Board of Directors (From left to right)

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

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. VICHAI ASSARASAKORN	Chairman of the board of directors		✓	✓		
2. Mr. Somsak Amornrattanachaikul	Director		✓		✓	✓
3. Mr. SURIYA PRASATBUNTITYA	Director		✓		✓	✓
4. Mr. Aekarat Punnasung	Director	✓				✓
5. Mr. SAMART CHUTCHAWANJUMRUT	Director		✓		✓	
6. Mr. Pornchai Phulsuksombati	Director		✓		✓	
7. Dr. ATAVIT SUWANPAKDEE	Director		✓		✓	
8. Ms. SUPATTANA NGIMHOUNG	Director		✓	✓		
9. Mr. PEJ PRAPAKITTIKUN	Director		✓	✓		
Total (persons)		1	8	3	5	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	11.11
2. Agribusiness	3	33.33
3. Food & Beverage	3	33.33
4. Banking	2	22.22
5. Energy & Utilities	1	11.11
6. Media & Publishing	1	11.11
7. Law	2	22.22
8. Marketing	1	11.11
9. Accounting	2	22.22
10. Finance	4	44.44
11. Corporate Social Responsibility	1	11.11
12. Human Resource Management	2	22.22
13. Sustainability	2	22.22
14. Negotiation	2	22.22
15. Project Management	1	11.11
16. Corporate Management	1	11.11
17. Leadership	3	33.33
18. Strategic Management	1	11.11
19. Risk Management	3	33.33
20. Internal Control	2	22.22
21. Budgeting	1	11.11
22. Governance/ Compliance	2	22.22

Skills and expertise	Number (persons)	Percent (%)
23. Public Administration	1	11.11
24. Business Administration	3	33.33

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	-	Yes	Yes
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	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

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 : Appointing an independent director to jointly consider the agenda of the board of directors meeting

1. The structure of the Company's board of directors consists of 3 independent directors out of 8 total directors. The Company has also appointed an independent director to be the Chairman of the Board of Directors and participate in determining the agenda of the Board of Directors' meetings.
2. There is an internal audit to monitor the Company's operations, report directly to the Audit Committee, which is entirely independent directors, and ensure that any actions of the Company are for the benefit of the Company, especially for minority shareholders and other stakeholders, and to be able to balance the power in proposing matters to be considered in the shareholders' meeting to some extent.

3. There are regulations in case of transactions related to directors, major shareholders or persons with controlling power in the business, including persons who may have conflicts of interest, in which such persons will not attend the meeting and have no right to vote on such transactions, which can further reduce the risk of conflicts of interest.
4. There is a management structure consisting of committees and 4 subcommittees, which are the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee and the Risk Management for Sustainability Committee, which clearly define the scope, authority, duties and responsibilities, making the Company's work system standardized and easily auditable.
5. The scope of power and authority of the Chairman of the Board of Directors and the Managing Director is clearly specified.

Scope of power and authority of the chairman of the Board of Directors

- 1) Send or assign any other persons to send the invitation letter for the Board of Directors meeting and the shareholders meeting, as well as preside over the Board of Directors meetings and the shareholders meetings.
- 2) Have a role to control the meetings to be effective and in compliance the regulations of the company by supporting and giving the directors an opportunity to express their opinions independently.
- 3) Support and encourage the Board of Directors to perform their duties to the best of their ability in accordance with jurisdiction responsibility and good corporate governance policy.
- 4) Oversee, monitor, and follow the operations of the Board of Directors and other sub-committees of the Company to comply with the rules and regulations towards the achievement of specified objectives, policies, and work plans.
- 5) Oversee the implementation of policy and strategic operational guidelines of the management, as well as provide advice and support to the managements business operations.

Scope of power and authority of Managing Director

- 1) Manage the business of the Company including supervising and controlling the overall operations to meet the objectives, regulations, policies, rules, requirements, orders, business strategies, goals and operational plans, financial goals, budgets, and resolutions of the Board of Directors and/or shareholders meetings of the Company.
- 2) To ensure that the Companys business policies, plans and budgets are prepared and delivered to the Board of Directors for approval and to report progress according to the approved plans and budgets to the Board of Directors on a regular basis.
- 3) Implement or assign management authority in order to efficiently and effectively operate in accordance with the policies, plans and budgets approved by the Board of Directors on the basis of systematic internal control, as well as ensuring regular risk management.
- 4) Determine the organizational structure, method of administration, including the selection, training, hiring, and termination of employees and determine wage rates, salaries, compensation, bonuses, and benefits for employees.
- 5) Supervise, coordinate, order, execute, as well as entering into a juristic act, contract, order document, notice or any letter used to communicate with other departments or persons in order to efficiently and effectively accomplish the Companys operations.
- 6) Consider and approve the payment of operating expenses for the normal course of business operations of the Company, with the amount of each item as specified in the table of approval authority that has been approved and assigned by the Board of Directors.
- 7) Has the authority to issue orders, regulations, announcements, and memos to ensure that operations are in accordance with the policies and interests of the Company and to maintain work discipline within the organization.
- 8) Has the authority to appoint various working groups for benefits and good management efficiency and transparency and has the power to sub-authorize and/or assign other people to perform specific tasks on their behalf. Such sub-delegation and/or assignment shall be under the scope of delegation according to the Power of Attorney and/or in accordance with the rules, regulations, or orders specified by the Board of Directors and/or the Company. However, the delegation of duties and responsibilities of the Managing Director or the person authorized by the Managing Director

will not be in the form of authorization or sub-delegation that enables the Managing Director or the person authorized by the Managing Director to approve transactions that he/she or a person who may have conflicts of interest (according to the definition announced by the Securities and Exchange Commission and/or the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies), may have interests or may benefit in any manner or may have any other conflicts of interest with the Company or its subsidiaries, except for the approval of transactions in accordance with the policy and criteria approved by the shareholders meeting or the Board of Directors and it is an approval of a transaction that is in accordance with normal business and normal trading conditions in accordance with the announcement of the Securities and Exchange Commission and/or the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant agencies.

9) Approve the appointment of consultants in various fields necessary for the operation of the business as deemed appropriate.

10) Monitor, review, and supervise the performance of subsidiaries.

11) Be a leader and act as a role model according to the Company's ethical principles and business Code of Conduct, including promoting, supervising, monitoring management on sustainability principles, social responsibility, and complying with measures and anti-corruption practices.

12) Play a role in setting the meeting agenda to ensure that important matters are included in the agenda of the Board of Directors meeting.

13) Have any authorities, duties, and responsibilities as assigned or in accordance with the policies assigned by the Board of Directors.

Information on the roles and duties of the board of directors

Board charter : Have

Objectives

The Board of Directors plays a pivotal role in overseeing the Company's management. As leaders, they are responsible for defining strategies, operational policies, and the allocation of key resources, as well as delegating and monitoring the performance of sub-committees and the Management. These actions aim to achieve objectives and goals that create sustainable value for the enterprise and ensure the Company's best interests. All duties must be performed in accordance with policies, laws, objectives, the Company's Articles of Association, and resolutions of both the Board of Directors and Shareholders' meetings, with duty of care, loyalty, and accountability.

Composition of the Board of Directors

1. The Board of Directors shall consist of at least five (5) directors, and not less than one-half of the total number of directors must reside in the Kingdom of Thailand.
2. The Board of Directors must include independent directors, constituting at least one-third of the total number of directors, provided that there are no fewer than three (3) independent directors.
3. The Board of Directors shall elect one director to be the Chairman of the Board. In the event that the Board deems it appropriate, one or more directors may be elected as Vice Chairman. Furthermore, the Chairman of the Board shall appoint the Company Secretary to serve as the Secretary to the Board of Directors, to assist the Board's operations regarding meeting appointments, agenda preparation, distribution of meeting materials, and recording of minutes.
4. The Chairman of the Board and the Managing Director must not be the same person.
5. A director may or may not be a shareholder of the Company.

Qualification of the Board of Directors

Directors must possess the required qualifications and must not have any prohibited characteristics as follows:

1. Directors must possess the required qualifications and must not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (including any amendments thereto), the Securities and Exchange Act B.E. 2535 (including any amendments thereto), or the regulations prescribed by the Securities and Exchange Commission (SEC). Furthermore, they must not possess any characteristics indicating a lack of suitability to be entrusted with the management of a publicly owned business as determined by the Office of the Securities and Exchange Commission ("the Office of the SEC") and other relevant criteria. Additionally, directors must be listed in the Directors and Executives Database of securities-issuing companies in accordance with the Notification of the Capital Market Supervisory Board concerning the criteria for listing persons in the database of directors and executives of securities-issuing companies.
2. Directors must be individuals of competence and possess experience that is beneficial to the business operations, with sufficient time to fully dedicate themselves to the performance of their duties as directors.
3. Each director may hold a directorship in no more than five (5) listed companies, without exception. However, such directorships must not hinder the performance of their duties as a director of the Company and must comply with the guidelines prescribed by the Office of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET")
4. Directors who are Independent Directors must possess all the qualifications required by the Notification of the Capital Market Supervisory Board, and the regulations of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"). Furthermore, they shall have the scope of duties and responsibilities as prescribed in the notifications of the SET.

Appointment and Term of Office of Directors

1. The Nomination and Remuneration Committee shall be responsible for recruiting and nominating individuals who possess the full qualifications as specified in Clause 3 above to serve as directors of the Company. Such nominations shall be proposed to the Board of Directors' meeting and/or the Shareholders' meeting for further consideration and approval of the appointment.
2. The appointment of directors shall comply with the Company's Articles of Association and relevant legal requirements. The selection process must be transparent and clear, providing sufficient details for the benefit of the Board of Directors and/or the Shareholders (as the case may be) in their decision-making process.
3. Directors shall serve a term of office of three (3) years each. Upon the expiration of such term, they may be considered for re-election to continue their directorship.
4. The Chairman of the Board shall hold a term of office equal to their remaining term as a director. In the event that their term expires and they are re-elected as a director, they may also be considered for re-election as the Chairman of the Board.
5. At every Annual General Meeting (AGM), at least one-third of the total number of directors must retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. Directors who retire by rotation may be eligible for re-election. In this regard, Independent Directors shall serve for a cumulative term not exceeding nine (9) years from the date of their first appointment as an Independent Director, unless the Board of Directors deems that such person should continue to serve as an Independent Director for the best interests of the Company.
6. Appointment of the Executive Committee shall be made by the resolution of the Board of Directors meeting. Sufficient details shall be proposed to the Board of Directors for consideration. The Committee's term of office is in accordance with the term of office of the Company's executives and in accordance with the term of office of the Company's directors (in case that a member also holds a position as a director in the Board of Directors). The Committee who retired by rotation could be re-appointed as the Committee.
7. Apart from the retirement by rotation, the Directors may retire because of the following reasons:

- 1) Death
 - 2) Resignation
 - 3) Disqualification or possession of prohibited characteristics under the Public Limited Companies Act or the Securities and Exchange Act.
 - 4) Removal by a resolution of the Shareholders' Meeting.
 - 5) Removal by a court order.
8. Any director wishing to resign from office shall submit a resignation letter to the Company.
9. In the event that a directorship becomes vacant for reasons other than retirement by rotation, the Board of Directors shall, by a vote of not less than three-fourths (3/4) of the remaining directors, appoint a person who possesses the required qualifications and does not have any prohibited characteristics under the Public Limited Companies Act and the Securities and Exchange Act to fill the vacancy at the next Board meeting, unless the remaining term of office of such director is less than two (2) months. The person so appointed shall hold office only for the remainder of the term of the director whom he/she replaces.

Board of Directors Meetings

1. The Board of Directors shall hold a meeting at least once per quarter. The date, time, and venue of the meeting shall be determined at the discretion of the Chairman of the Board.
2. The Chairman of the Board, or a designated person, shall be responsible for overseeing and approving the meeting agenda in consultation with the Management. In the event that the Chairman is not an Independent Director, the Board shall appoint one Independent Director to participate in determining the meeting agenda to ensure compliance with the Principles of Good Corporate Governance for Listed Companies.
3. To convene a meeting, the Chairman or a designated person shall send the notice of the meeting, along with the agenda and supporting documents, to all directors at least five (5) business days prior to the meeting date to allow sufficient time for study. In cases of urgency to protect the rights or benefits of the Company, the meeting may be notified by other means or scheduled earlier. Should there be no Chairman, or if the Chairman is unable to perform their duties, any one director may call for a Board meeting.
4. During a Board meeting, any director who has a conflict of interest in a matter under consideration shall not participate in the decision-making process, shall have no authority to approve, and shall not be entitled to vote on such transactions.
5. Directors may attend Board meetings remotely via Video/Teleconference or any other similar electronic means, provided that such meetings comply with the criteria prescribed by relevant laws.
6. In considering any matter, directors have the right to request access to or inspect relevant documents and may invite relevant Management members to attend the meeting to provide additional information or details. Furthermore, directors may seek independent opinions from external advisors.
7. At a Board of Directors meeting, at least one-half of the total number of directors must be present to constitute a quorum. In the event that the Chairman is absent or unable to perform their duties, the Vice Chairman (if any) shall preside over the meeting. If there is no Vice Chairman, or the Vice Chairman is absent or unable to perform their duties, the directors present at the meeting shall elect one among themselves to be the Chairman of the meeting.
8. Each director shall have one vote. However, a director who has a conflict of interest in any matter shall have no right to vote on that matter. In the event of a tie, the Chairman of the meeting shall have a casting vote. If any director objects to a resolution, such objection must be recorded in the minutes of the meeting.
9. The Company Secretary shall be responsible for recording and preparing the minutes of the meeting within fourteen (14) days from the meeting date, maintaining the minutes and supporting documents, and providing support to ensure that the Board performs its duties in compliance with the laws, the Articles of Association, Board resolutions, and Shareholders' resolutions, as well as coordinating with relevant parties.

Duties and Responsibilities of the Board of Directors

1. To perform duties with responsibility, duty of care, and duty of loyalty, and to ensure that the operations of the Company and its subsidiaries comply with the law, objectives, Articles of Association, Board resolutions, and Shareholders' resolutions, in order to protect the rights and interests of the Company and all shareholders.
2. To be responsible for managing all affairs of the Company and to have the authority to operate within the scope of the law, objectives, and Articles of Association of the Company, as well as the resolutions of the Shareholders' meeting.
3. To determine policies, management directions, vision, mission, goals, business objectives, business strategies, business plans, and annual budgets of the Company and its subsidiaries, based on two key principles: maximizing the Company's benefits and operating within the framework of relevant laws and regulations.
4. To supervise and monitor the performance of the Management and sub-committees to ensure consistency with the policies, management directions, vision, mission, goals, business objectives, business strategies, business plans, and annual budgets determined by the Board of Directors.
5. To continuously monitor the operating results, financial position, as well as the adequacy of financial liquidity and debt-servicing ability of the Company and its subsidiaries to ensure compliance with the business plans and related budgets.
6. To consider and approve investments or joint ventures with individuals, juristic persons, or any other business organizations for the Company and its subsidiaries, and to propose such matters to the Shareholders' meeting for approval (as the case may be) in accordance with relevant laws, regulations, and/or the Articles of Association of the Company and its subsidiaries.
7. To consider and determine the organizational structure and management structure.
8. To ensure that disclosure of information to shareholders is accurate, complete, transparent, and reliable as required by law.
9. To ensure that the Company and its subsidiaries implement appropriate and efficient accounting systems, and to provide adequate and effective internal control and internal audit systems. This may include hiring external internal control auditors to work alongside Company personnel, as well as establishing a process for regular assessment of the adequacy of the internal control systems of the Company and its subsidiaries.
10. To ensure the preparation of the financial statements of the Company and its subsidiaries as of the end of the accounting period, to be presented to the Shareholders' meeting at the Annual General Meeting for consideration and approval.
11. To ensure the preparation of the Company's annual report and take responsibility for the preparation and disclosure of the consolidated financial statements, reflecting the financial position and operating results of the Company and its subsidiaries over the past year, to be presented to the Shareholders' meeting for consideration and approval.
12. To establish a risk management policy, including appropriate and efficient risk management processes capable of assessing and managing significant risks.
13. To establish a Good Corporate Governance policy and supervise its effective implementation, ensuring that the policy is communicated to all employees for their acknowledgment and strict adherence.
14. To establish clear policies and guidelines for receiving complaints and whistleblowing; and to ensure the Company develops and continuously updates a Whistleblower Policy to align with relevant regulations and changing circumstances.
15. To establish a Code of Business Conduct to serve as a standard and guideline for the Company's business operations.
16. To establish a clear process for the Audit Committee to report to the Board of Directors upon finding or suspecting transactions or actions that may significantly impact on the Company's financial position and operating results. The Board must ensure that rectifications are made within an appropriate timeframe.

17. To supervise and monitor the management and operations of the Company and its subsidiaries to ensure compliance with Company policies, securities laws, and relevant notifications and regulations of the Capital Market Supervisory Board, the Office of the SEC, and the SET such as related party transactions and the acquisition or disposal of significant assets provided they do not conflict with other laws; and to ensure adequate and appropriate internal control and internal audit systems. This shall take effect after the Company's shares are listed on the SET.
18. To consider and approve the principles regarding trade agreements with general commercial terms for transactions between the Company (or its subsidiaries) and directors, executives, or related persons, establishing a framework that authorizes the Management to execute such transactions within the scope of relevant laws and regulations for the purpose of related party transactions.
19. To consider, determine, and amend the names of the authorized signatory directors of the Company.
20. To regularly review and update significant policies and plans to ensure they remain current and suitable for the business environment.
21. To conduct an annual performance evaluation of the Board of Directors as a whole to review achievements, problems, and obstacles encountered each year, and to utilize the evaluation results for developing and improving performance in various areas.
22. To review the Board of Directors Charter at least once a year.
23. To ensure that the Annual General Meeting of Shareholders (AGM) is held within four (4) months from the end of the Company's fiscal year.
24. To consider individuals who possess the required qualifications and do not have prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (including any amendments thereto), the Securities and Exchange Act B.E. 2535 (including any amendments thereto), and relevant notifications or regulations, in order to approve the appointment of new directors to fill vacancies due to reasons other than retirement by rotation, or to propose such appointments to the Shareholders' meeting for approval in cases of retirement by rotation, as well as to determine director remuneration as proposed by the Nomination and Remuneration Committee for further approval by the Shareholders' meeting.
25. To consider, appoint, or amend the composition of sub-committees to assist and support the Board's performance as appropriate, and to determine the remuneration for such sub-committees (not exceeding the total amount approved by the Shareholders' meeting).
26. To appoint and define the scope of authority of the Managing Director, as well as to evaluate their performance and determine their remuneration.
27. To consider the appointment of a Company Secretary to support the Board's operations and ensure that the Board and the Company comply with relevant laws and regulations, while also defining the scope of authority and responsibilities of the Company Secretary.
28. To consider and approve the payment of interim dividends to shareholders when it is deemed that the Company has sufficient profits to do so, and to report such dividend payments to the Shareholders' meeting at its next meeting.
29. To seek professional opinions from external organizations if necessary to support appropriate decision-making.
30. To ensure that the Management establishes an Investor Relations unit responsible for appropriately communicating with each group of shareholders and other stakeholders, such as investors and analysts.
31. The Board of Directors may delegate authority and/or assign other persons to perform specific tasks on their behalf. Such delegation or sub-delegation shall be within the scope of authority specified in the Power of Attorney provided and/or in accordance with the regulations, requirements, or orders prescribed by the Board of Directors and/or the Company.

However, the delegation of duties and responsibilities by the Board of Directors must not be characterized as a delegation or sub-delegation that allows the Board of Directors and/or its authorized representative(s) to consider and approve transactions in which they, or persons who may have a conflict of interest (as defined in the

notifications of the Securities and Exchange Commission, and/or the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand, and/or other relevant authorities), may have an interest, receive any form of benefit, or have any other conflict of interest with the Company or its subsidiaries.

An exception is made for the approval of transactions that are in accordance with the policies and criteria considered and approved by the Shareholders' meeting or the Board of Directors, and are transactions conducted in the ordinary course of business under general commercial terms, as prescribed by the notifications of the Securities and Exchange Commission, and/or the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand, and/or other relevant authorities.

32. To perform any other duties related to the Company's business as assigned by the Shareholders' meeting.

Duties and Responsibilities of the Chairman of the Board of Directors

1. To deliver or assign a designated person to deliver the notice of Board of Directors meetings and Shareholders' meetings, and to preside as the Chairman of both the Board of Directors meetings and the Shareholders' meetings.
2. To play a key role in conducting meetings efficiently and in accordance with the Company's Articles of Association, while supporting and providing opportunities for directors to express their opinions independently.
3. To support and encourage the Board of Directors to perform their duties to the best of their abilities, within the scope of their authority, responsibilities, and in accordance with the Good Corporate Governance policy.
4. To supervise, monitor, and oversee the performance of the Board of Directors and other sub-committees to ensure compliance with the Company's regulations and the achievement of defined objectives, policies, and plans.
5. To oversee the implementation of policies and strategic operational guidelines by the Management, as well as to provide advice and support for the Management's business operations.

Performance Evaluation

The Board of Directors shall conduct a performance evaluation of the entire Board and individual members at least once a year. This may be conducted through a self-assessment method to improve and rectify operations. The Company shall disclose the criteria, procedures, and overall evaluation results in the Annual Report.

Reference link for the board charter : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/charter-board-and-subcommittee/20260108-aa-charter-board-of-directors-en.pdf>

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

-

Reference link for the charter

-

Executive Committee

Role

- Others
- -

Scope of authorities, role, and duties

-

Reference link for the charter

-

null

Role

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

Scope of authorities, role, and duties

-

Reference link for the charter

-

null

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

-

Reference link for the charter

-

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. VICHAI ASSARASAKORN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	30 Jul 2021	Accounting, Finance, Internal Control, Governance/ Compliance, Business Administration
<p>2. Ms. SUPATTANA NGIMHOUNG^(*)</p> <p>Gender: Female</p> <p>Age : 45 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	21 Feb 2024	Accounting, Finance, Risk Management, Internal Control, Governance/ Compliance
<p>3. Mr. PEJ PRAPAKITTIKUN</p> <p>Gender: Male</p> <p>Age : 42 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>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	24 Apr 2024	Media & Publishing, Strategic Management, Leadership, Negotiation, Sustainability

Additional explanation :

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

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>	The chairman of the executive committee	15 Mar 2011
<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 : No Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	7 May 2024
<p>3. 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</p>	Member of the executive committee	1 Apr 2018

List of committee members	Position	Appointment date of executive committee member
<p>4. Mr. SAMART CHUTCHAWANJUMRUT Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>20 Feb 2024</p>
<p>5. Ms. Varanratch Assanupong Gender: Female Age : 50 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</p>	<p>Member of the executive committee</p>	<p>24 May 2021</p>
<p>6. Mr. Bundit Pichetpongsa Gender: Male Age : 48 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</p>	<p>Member of the executive committee</p>	<p>17 Feb 2022</p>
<p>7. Mrs. Ajara Mhordee Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>17 Feb 2022</p>

List of committee members	Position	Appointment date of executive committee member
<p>8. Mrs. Vijit Boonchu Gender: Female Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Microbiology Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	8 Nov 2023
<p>9. Ms. Somsri Maneechay 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</p>	Member of the executive committee	17 Feb 2022
<p>10. Ms. Benjaporn Pongsiri Gender: Female Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science and Food Technology Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	17 Feb 2022
<p>11. Mr. Thawatwong Arunthong Gender: Male Age : 42 years Highest level of education : Master's degree Study field of the highest level of education : International Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	17 Feb 2022

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

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 and Finance 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. 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 Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	- (The highest-ranking executive)	1 Apr 2018	Marketing, Agribusiness, Food & Beverage, Human Resource Management, Budgeting
<p>2. Ms. Varanratch Assanupong^(*) Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	-	24 May 2021	Finance, Sustainability, Budgeting, Governance/ Compliance, Strategic Management

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Bundit Pichetpongsa Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	-	3 Jan 2007	Marketing, Business Administration, Food & Beverage, Procurement, Risk Management
<p>4. Mrs. Ajara Mhordee Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	-	1 Sep 2014	Marketing, Food & Beverage, Sustainability, Project Management

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Wannachai Thurapang Gender: Male Age : 38 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	-	7 Nov 2024	Food & Beverage, Marketing, Data Analysis, Corporate Management, Business Administration
6. Ms. Narumon Jongjaroen (**) Gender: Female Age : 44 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	-	24 May 2021	Accounting, Data Management, Data Analysis, Statistics, 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 : 31 Dec 2025
executive and the next four executives as of date

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, through the recommendation of the Nomination and Remuneration Committee, is of the opinion that the compensation of the executives is appropriate.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	14,153,723.00	17,373,736.00	15,154,875.00
Total remuneration of executive directors (baht) ⁽¹⁾	0.00	0.00	0.00
Total remuneration of executives (baht)	14,153,723.00	17,373,736.00	15,154,875.00

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.

The Company determines the remuneration of executives at an appropriate level and in line with the Company's remuneration criteria and policy, taking into account roles, duties and responsibilities, relevant work experience, Company performance, and economic conditions, which the remuneration is comparable to the level practiced in the same industry. The remuneration of the Company's executives will be in accordance with the 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
Companys contribution to provident fund for executive directors and executives (Baht)	207,102.72	212,934.72	216,774.72
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

For the fiscal year ended December 31, 2025, the Company has paid other monetary compensation to executives, consisting of employer contributions to the Social Security Fund, vehicle allowance, fuel allowance or fuel allowance, and allowances in accordance with the Company's regulations. The Company has paid other non-monetary compensation to executives, including annual health check-ups, group insurance, company cars and drivers.

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⁽²⁾

General information	Email	Telephone number
1. Mrs.	narumon.j@asianalliance.co.th	-

Remark: ⁽²⁾ Mrs. Narumon Jongjaroen, the Companys Accounting Manager, is the person who directly supervising the Companys accounting. She is responsible for supervising accounting transactions to be accurate and efficient in accordance with accounting standards, regulations, requirements, and various criteria of the Company. (More information and details can be found in Attachment 1, details about directors, executives, controlling persons, persons assigned highest responsibility in accounting and finance, person assigned to be directly responsible for supervising accounting, and company secretary.)

List of the company secretary⁽³⁾

General information	Email	Telephone number
1. Ms.	varanratch.a@asianalliance.co.th	-

Remark: ⁽³⁾ The Board of Directors Meeting No. 4/2021 held on August 8, 2021, resolved to appoint Ms. Varanratch Assanupong as the Company Secretary with duties and responsibilities as specified in Section 89/15 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments). (More information and details can be found in Attachment 1, details about directors, executives, controlling persons, persons assigned highest responsibility in accounting and finance, person assigned to be directly responsible for supervising accounting, and company secretary.)

List of the head of internal audit or outsourced internal auditor ⁽⁴⁾

General information	Email	Telephone number
1. Ms.	phastrawan.p@asiansea.co.th	-

Remark: ⁽⁴⁾ On October 1st, 2022, the Company has employed Internal Audit Department of Asian Sea Corporation PLC. for auditing and evaluating the Company's internal control system which Ms. Phastrawan Prichapanuwat is the Internal Audit Department Manager. (More information and details can be found in Attachment 3, Details of the Head of Internal Audit.)

List of the head of the compliance unit

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Ms.	varanratch.a@asianalliance.co.th	-

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
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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	2,140,000.00	Types of non-audit service : - Details of non-audit service : - Amount paid during the fiscal year 80,000.00 baht Amount to be paid in the future 0.00 baht Total non-audit fee 80,000.00 baht	1. Ms. VILAILAK LAOHASRISAKUL Email: vilailak. laohasrisakul@th.ey.com 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

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. VICHAI ASSARASAKORN	Chairman of the board of directors	30 Jul 2021	Accounting, Finance, Internal Control, Governance/ Compliance, Business Administration
Mr. Aekarat Punnasung	Director	1 Apr 2018	Marketing, Agribusiness, Food & Beverage, Human Resource Management, Budgeting
Mr. SMART CHUTCHAWANJUMRUT	Director	21 Feb 2024	Economics, Banking, Finance, Project Management, Risk Management

List of newly appointed director to replace the ex-director

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

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
Mr. Pornchai Phulsuksombati	Director	24 Apr 2025	Agribusiness, Food & Beverage, Negotiation, Risk Management, Business Administration

Selection of independent directors

Criteria for selecting independent directors

The company's board of directors stipulates that the board must consist of independent directors in a proportion of not less than one-third of the total number of directors, and there must be at least 3 independent directors, in accordance with the criteria specified in the company's board charter. This is based on the criteria of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), with regular annual reviews of the qualifications of independent directors. The company's board of directors sets the criteria for selecting independent directors by considering the qualifications according to the SEC and SET criteria as follows:

1. Having no business, financial, or other relationships with the company, its subsidiaries, executives, major shareholders, or any person that may affect their independent judgment.
2. Possessing knowledge, skills, and experience is beneficial to the company's business.
3. Being able to devote sufficient time to perform duties as an independent director appropriately.
4. Having honesty, responsibility, and adherence to good corporate governance principles.

The selection process is conducted by the Nomination and Remuneration Committee, which will consider and propose suitable candidates to the company's board of directors and subsequently 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 : Yes

highest-ranking executive through the nomination committee

Number of directors from major shareholders

Rights of minority shareholders on director appointment

According to the Public Limited Companies Act and the regulations of the Stock Exchange of Thailand, all shareholders have the right to vote in the election of company directors using the principle of one share one vote. Shareholders can exercise this right to elect directors individually at the annual general meeting. Additionally, shareholders, including minority shareholders, are given the opportunity to nominate individuals with suitable qualifications for shareholders to consider and appoint as company directors in advance through channels specified by the company before the annual general shareholder meeting. The company will consider such nominations transparently and fairly assess the qualifications according to the established criteria to promote good corporate governance and ensure equal treatment of all shareholders.

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

Qualifications, knowledge, or experience	Skill and expertise
Engineering	Industrial Materials & Machinery, Packaging, Construction Materials, Project Management, Engineering
Marketing strategy and business competition	Marketing, Digital Marketing, Brand Management, Negotiation, Strategic Management
Accounting, finance, and banking	Banking, Commerce, Accounting, Finance, Audit
Domestic/international trade and economics	Economics, Agribusiness, Commerce, Risk Management, Business Administration

Qualifications, knowledge, or experience	Skill and expertise
Tuna industry	Commerce, Accounting, Finance, Procurement, Negotiation
Pet food industry	Commerce, Finance, Procurement, Negotiation, Business Administration
Retail industry	Data Management, Data Analysis, Statistics, Digital Marketing, Brand Management
Food and agricultural product	Food & Beverage, Finance, Negotiation, Risk Management, Business Administration
Domestic and international business law	Commerce, Law
Risk management	Project Management, Risk Management, Audit, Internal Control, Budgeting
Good Corporate Governance	Law, Corporate Management, Risk Management, Internal Control, Governance/ Compliance
Sustainable development	Corporate Social Responsibility, Human Resource Management, Sustainability, Risk Management, Governance/ Compliance

Information on the development of directors

Development of directors over the past year⁽⁵⁾

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. VICHAI ASSARASAKORN (Chairman of the board of directors, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2022: Subsidiary Governance Program (SGP) • 2016: Director Certification Program (DCP)

List of directors	Participation in training in the past financial year	History of training participation
2. Mr. Somsak Amornrattanachaikul (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Role of the Chairman Program (RCP) Other <ul style="list-style-type: none"> • 2021: Top Executive Program on China Business Insights and Network
3. Mr. SURIYA PRASATBUNTITYA (Director)	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) • 2022: Director Leadership Certification Program (DLCP) • 2022: Role of the Chairman Program (RCP) • 2020: Ethical Leadership Program (ELP) • 2018: Risk Management Program for Corporate Leaders (RCL) • 2017: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2023: Refreshment Program (RFP) • 2019: Boards that Make a Difference (BMD) • 2019: IT Governance & Cyber Resilience (ITG) • 2017: Corporate Governance for Executives (CGE)

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. Aekarat Punnasung (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Financial Statements for Directors (FSD) • 2024: Strategic Board Master Class (SBM) • 2023: Risk Management Program for Corporate Leaders (RCL) • 2023: Successful Formulation & Execution of Strategy (SFE) • 2022: Director Leadership Certification Program (DLCP) • 2017: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: NIDA Bio Circular Green-Economy Executive Program (NIDA BCG) • 2024: 3 Financial Measures That Matter Workshop, Special Events 2/2024 • 2023: Transformational Executive Network for Exponential Growth (TEN X), class 2 • 2022: Insight in SET: Comprehensive Knowledge for Growth and Sustainability in the Capital Market, Class 1 • 2022: TTB digital Lean Supply Chain, Class 1
5. Mr. SMART CHUTCHAWANJUMRUT (Director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2024: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2024: New Director Orientation

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. Pornchai Phulsuksombati (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: New director Orientation
7. Dr. ATAVIT SUWANPAKDEE (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2008: Director Certification Program (DCP)
8. Ms. SUPATTANA NGIMHOUNG (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Strategic Board Master Class (SBM) • 2023: Advanced Audit Committee Program (AACP) • 2023: Director Certification Program (DCP) • 2020: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: New Director Orientation
9. Mr. PEJ PRAPAKITTIKUN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AACP) • 2024: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: New Director Orientation

Remark: ⁽⁵⁾ Mr. Hendrikus Van Westerdorp and Mr. Kasemsit Pathomsak resigned from the Company's directors on 20 February 2024. Ms. Prapa Puranachote resigned from the Company's directorship on 1 April 2024. Lieutenant Sutthinan Hatthawong resigned from his position due to the expiration of his term on 24 April 2024.

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 5 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

Self-Assessment Results (as a whole)

- The Board of Directors : Excellent
- Sub-committees (All committees) : Very Good to Excellent

Self-Assessment Results (Individual)

- Directors : Good to Excellent
- Sub-committee Members : Good to Excellent

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The company's board of directors conducts performance evaluations of senior executives (C-Level) through self-assessment and performance assessments based on Key Performance Indicators (KPIs). These KPIs include both financial performance indicators and other operational performance indicators, in line with the company's strategic plan.

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 : 24 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. VICHAI ASSARASAKORN (Chairman of the board of directors, Independent director)	4	/	4	1	/	1		/	
2. Mr. Somsak Amornrattanachaikul (Director)	4	/	4	1	/	1		/	
3. Mr. SURIYA PRASATBUNTITYA (Director)	4	/	4	1	/	1		/	
4. Mr. Aekarat Punnasung (Director)	4	/	4	1	/	1		/	
5. Mr. SMART CHUTCHAWANJUMRUT (Director)	4	/	4	1	/	1		/	
6. Mr. Pornchai Phulsuksombati (Director)	3	/	3	0	/	0		/	
7. Dr. ATAVIT SUWANPAKDEE (Director)	4	/	4	1	/	1		/	
8. Ms. SUPATTANA NGIMHOUNG (Director, Independent director)	3	/	4	1	/	1		/	
9. Mr. PEJ PRAPAKITTIKUN (Director, Independent director)	4	/	4	1	/	1		/	

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. VICHAI ASSARASAKORN (Chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. Somsak Amornrattanachaikul (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Mr. SURIYA PRASATBUNTITYA (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mr. Aekarat Punnasung (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. SMART CHUTCHAWANJUMRUT (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Pornchai Phulsuksombati (Director)	3/3 (100.00%)	N/A	N/A
7. Dr. ATAVIT SUWANPAKDEE (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Ms. SUPATTANA NGIMHOUNG (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
9. Mr. PEJ PRAPAKITTIKUN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	97.22%	100.00%	N/A

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

Ms. Supattana Ngimhoung did not attend the Board of Directors' Meeting No.3/2025 due to being engaged in another duty.

Remuneration of the board of directors

Types of remuneration of the board of directors

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, reviewed and proposed to the shareholders' meeting for approval of directors' monetary compensation, which is to be paid only to directors who are not employees, executives, or advisors of the company and its subsidiaries, in three forms:

1. Board meeting allowances
2. Monthly remuneration for audit committee members
3. Annual bonus for audit committee members in profitable years.

The Board of Directors did not propose to pay directors' compensation in other forms but considered and approved Directors and Officers Liability Insurance policy with 300 million baht coverage.

Remuneration of the board of directors⁽⁶⁾

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. VICHAI ASSARASAKORN (Chairman of the board of directors, Independent director)			405,000.00		N/A
Board of Directors (Chairman of the board of directors)	125,000.00	0.00	125,000.00	No	
Audit Committee (Chairman of the audit committee)	100,000.00	180,000.00	280,000.00	No	
2. Mr. Somsak Amornrattanachaikul (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
3. Mr. SURIYA PRASATBUNTITYA (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
- (The chairman of the subcommittee)	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	
4. Mr. Aekarat Punnasung (Director)			0.00		N/A
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 chairman of the subcommittee)	0.00	0.00	0.00	No	
5. Mr. SAMART CHUTCHAWANJUMRUT (Director)			0.00		N/A
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	
6. Mr. Pomchai Phulsuksombati (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
7. Dr. ATAVIT SUWANPAKDEE (Director)			0.00		N/A

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	
8. Ms. SUPATTANA NGIMHOUNG (Director, Independent director)			255,000.00		N/A
Board of Directors (Director)	60,000.00	0.00	60,000.00	No	
Audit Committee (Member of the audit committee)	45,000.00	120,000.00	165,000.00	No	
- (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
9. Mr. PEJ PRAPAKITTIKUN (Director, Independent director)			345,000.00		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	
- (Member of the subcommittee)	60,000.00	0.00	60,000.00	No	
- (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	
10. Mr. Somchai Amornrattanachaikul (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Ms. Varanratch Assanupong (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
- (Member of the subcommittee)	0.00	0.00	0.00	No	
12. Mr. Bundit Pichetpongsa (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
- (Member of the subcommittee)	0.00	0.00	0.00	No	
13. Mrs. Ajara Mhordee (Member of the executive committee)			0.00		N/A

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	
14. Mrs. Vijit Boonchu (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
15. Ms. Somsri Maneechay (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
- (Member of the subcommittee)	0.00	0.00	0.00	No	
16. Ms. Benjaporn Poungsiri (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
- (Member of the subcommittee)	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	
17. Mr. Thawatwong Arunthong (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
- (Member of the subcommittee)	0.00	0.00	0.00	No	
18. Ms. Wijitra Thiangtham (Member of the subcommittee)			0.00		N/A
- (Member of the subcommittee)	0.00	0.00	0.00	No	
19. Mr. Santi Vilaiphol (Member of the subcommittee)			0.00		N/A
- (Member of the subcommittee)	0.00	0.00	0.00	No	
20. Mr. Kiatipong Narongpankul (Member of the subcommittee)			0.00		N/A
- (Member of the subcommittee)	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	
21. Mr. Akamon prasoppolsujarit (Member of the executive committee)			0.00		N/A
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	260,000.00	0.00	260,000.00
2. Audit Committee	205,000.00	420,000.00	625,000.00
3. Executive Committee	0.00	0.00	0.00
4. -	60,000.00	0.00	60,000.00
5. -	60,000.00	0.00	60,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	945,000.00	685,000.00	585,000.00
Other monetary remuneration (Baht)	420,000.00	420,000.00	420,000.00
Total (Baht)	1,365,000.00	1,105,000.00	1,005,000.00

Remark: ⁽⁶⁾ - 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)⁽⁷⁾

Remark: ⁽⁷⁾ However, if it is approved by the 2026 Annual General Meeting of Shareholders to pay audit committee bonuses totaling 420,000 baht for the 2025 operating, the Audit Committee Bonus will be paid to the chairman of the audit committee in the amount of 180,000 baht and the audit committee members (2 people) in the amount of 240,000 baht, total directors remuneration paid 1,425,000 baht which does not exceed 2 million baht as approved by the 2025 Annual General Meeting of Shareholders.

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

- Does the Company have subsidiaries and associated companies : Yes
- Mechanism for overseeing subsidiaries and associated companies : Yes
- Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Board of Directors has established a governance and management policy for subsidiaries and affiliates with the purpose of setting forth direct and indirect measures and mechanisms to enable supervision and management of these entities. This also includes monitoring to ensure that subsidiaries and affiliates adhere to the prescribed measures and mechanisms as if they were internal units of the company, in accordance with company policies, public company law, civil and commercial codes, securities law, and related regulations and guidelines issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. This policy aims to safeguard the company's investments in its subsidiaries and affiliates. (The policy on governance and management of subsidiaries and affiliates is part of the investment policy in subsidiaries and affiliates, which can be reviewed in Section 1, Business Operations, Sub-section 1.2.2.4, Assets Used in Business undertaking, under the section on Investment Policy in Subsidiaries and associated companies.)

The Board of Directors appoints representatives to serve as directors in each subsidiary and/or affiliate proportionate to the company's shareholding in each entity. These representatives are responsible for considering that the subsidiaries and/or affiliates operate in compliance with relevant laws and other company policies as appropriate.

In the case of joint ventures where the company does not have direct control, the company will oversee through the appointment of a representative director in an appropriate proportion, including monitoring performance, attending board meetings, and regularly reviewing financial reports to ensure that the joint ventures operate according to business ethics and do not negatively impact the group. However, in the case of investment in Asian Group SCS Europe GmbH (AGE), a joint venture in which the company holds a 60% stake,

both the company and the other party have the right to appoint half of the total number of directors according to the Shareholders' Agreement (currently, the company has appointed one out of two directors). The company has considered this proportion of director appointments to be appropriate since AGE operates as an agent for procuring brand product owners' customers in Europe, which requires joint management by both parties. Moreover, AGE's business activities as an agent for procuring brand product customers are solely for the company, allowing for revenue verification from sales derived from commissions paid by the company. In contrast, subsidiaries Thaiya Corporation (Shanghai) and joint venture Shandong Thaiya Meisi Pet Food, operating in China, which have different regulatory oversight compared to Thailand and have business activities that are not significant to the overall performance of the company, do not have company representatives appointed as directors. Instead, the Chief Financial Officer is assigned to monitor monthly performance and significant operations and report to the board of directors on a quarterly basis.

The Board of Directors continuously monitors the performance of subsidiaries and affiliates through the presentation of operational analysis results, as well as opinions or recommendations from the executive committee on a quarterly basis. This is to inform policy decisions or improvements to promote the continuous development and growth of subsidiaries and affiliates. The company also ensures that subsidiaries, affiliates, and joint ventures comply with the Securities and Exchange Act B.E. 2535 (including any amendments), relevant regulations, announcements, orders, and criteria from the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. Furthermore, directors and executives of subsidiaries and affiliates are required to disclose and submit information on their interests and those of related persons to the Board of Directors, highlighting relationships and transactions with the group that may cause conflicts of interest, and to avoid engaging in transactions that may lead to such conflicts. Compliance with legal and regulatory requirements regarding the acquisition or disposal of assets and related party transactions is strictly enforced.

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

In 2025, the Board of Directors prioritized the careful and transparent prevention and management of conflicts of interest, adhering strictly to the principle of "the best interests of the company and its shareholders as a whole." Directors, executives, and employees at all levels are required to strictly comply with the established Conflict of Interest Policy. This encompasses avoiding any direct or indirect involvement in activities that may lead to a conflict, the use of inside information for personal gain, and transactions with related persons or entities. The key measures are as follows:

1. Directors and executives are required to report their personal interests and any potential conflicts of interest in accordance with the company's guidelines.
2. Oversight is provided to ensure that all related party transactions are reviewed and screened by the Audit Committee before being proposed for approval by the Board of Directors or the Shareholders' Meeting, as the case may be.
3. Directors and executives must abstain from voting and are prohibited from attending meetings for any agenda items in which they have a conflict of interest.

Furthermore, the Board of Directors has established a confidential Whistleblowing Channel to ensure that all reports are investigated fairly. The company consistently communicates its policies and guidelines to raise awareness among employees at all levels. In 2025, there were no significant cases of conflicts of interest or transactions that violated company policies.

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 inside information to seek benefits over the past year : Yes

The Board of Directors has established an Insider Trading Policy that covers directors, executives, and all employees who have access to or possess inside information, in compliance with the Securities and Exchange Act and related regulations. During Board meetings, the Company Secretary presents an Investor Relations Report that specifies the Quiet Period and Blackout Period for trading the Company's securities. This policy is also communicated to new directors during their Orientation. Furthermore, directors are notified via Line application at the end of each quarterly or annual fiscal period regarding the trading prohibition, which remains in effect from the closing date of the financial statements until the public disclosure of the results. Directors are required to notify the Company Secretary of any changes in their shareholdings and must file a report of such changes with the Securities and Exchange Commission (SEC) under Section 59 of the Securities and Exchange Act B.E. 2535 (and its amendments) within three working days from the date of purchase, sale, transfer, or acceptance of transfer.

The Board of Directors has appointed the Chief Financial Officer (CFO) to act as the Investor Relations (IR) officer, serving as the central point for disclosing significant information to both domestic and international shareholders and investors. This includes the disclosure of financial information, such as operating results, quarterly financial statements, and the Management Discussion and Analysis (MD&A). All disclosures are provided accurately and completely in both Thai and English via the SET's electronic information system and

the Company's website. Contact information for Investor Relations is also disclosed in the Form 56-1 One Report and on the Company's website.

In 2025, there were no complaints or instances of legal violations related to these matters.

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 Board of Directors is committed to conducting business with transparency, adhering to the principles of good corporate governance, and maintaining a zero-tolerance policy toward all forms of corruption. The Company has established a clear Anti-Corruption Policy, which is consistently communicated to employees at all levels and to all stakeholders for strict compliance. Furthermore, the Company expressed its commitment by joining the Thai Private Sector Collective Action Against Corruption (CAC) and was officially certified in 2023. In 2025, the Audit Committee, as assigned by the Board of Directors, oversaw internal audit processes and reviewed high-risk internal control points to mitigate corruption risks across all company operations, based on reports from the Internal Audit Department. Simultaneously, the Sustainability Risk Management Committee was responsible for supervising corruption risk assessments and ensuring the proper implementation of risk management plans. The results showed that residual risks across various processes remained at a moderate to low level. Additionally, the Company integrated anti-corruption training and communication including guidance on Whistleblowing Channels into the orientation for all new employees to ensure that everyone is informed and ready to comply with the Company's policies.

In 2025, there were no complaints or instances of legal violations related to these matters.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	1	0	0

Details of cases or issues related to corruption

Year of event	Details	Progress status
Dec 2023	<p>Case or issue Instances were found where supplier price quotations did not comply with the established procedures or requirements of the procurement process.</p> <p>Investigation results It was found that a violation had indeed occurred.</p> <p>Corrective actions The involved employees were issued a formal written warning. Additionally, the procurement process has been reviewed and revised to prevent any recurrence.</p>	Incident no longer subject to action

Whistleblowing

Operations related to whistleblowing over the past year

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

The Company provides opportunities for both internal and external stakeholders to report clues or complaints regarding suspected illegal acts, violations of Good Corporate Governance principles, Company rules and regulations, policies, Code of Conduct, inaccurate financial reporting, or deficient internal control systems. The Company has established clear channels, investigation procedures, and protection measures for whistleblowers and informants under the Whistleblowing and Complaint Policy. These measures ensure the protection and fair treatment of those who provide information in good faith. The Whistleblowing Policy and its reporting channels are publicly disclosed on the Company's website.

Complaint and Whistleblowing Channels:

1. Whistleblowing Hotline (24 Hours): Tel: 095 372 0144

2. Company Secretary, Asian Alliance International Public Company Limited

Email: AAI-Secretary@asianalliance.co.th

Post: Secretary

Asian Alliance International Public Company Limited

55/2 Rama II Road, Bang Krachao, Mueang, Samut Sakhon 74000

3. Internal Audit Department, Asian Alliance International Public Company Limited

Email: AAI-IA@asianalliance.co.th

Post: Internal Audit Manager Asian Alliance International Public Company Limited

55/2 Rama II Road, Bang Krachao, Mueang, Samut Sakhon 74000

4. Managing Director, Asian Alliance International Public Company Limited

Email: Aekarat@asianalliance.co.th

Post: Managing Director

Asian Alliance International Public Company Limited

55/2 Rama II Road, Bang Krachao, Mueang, Samut Sakhon 74000

5. Audit Committee, Asian Alliance International Public Company Limited

Email: AAI-AC@asianalliance.co.th

Post: Audit Committee

Asian Alliance International Public Company Limited

55/2 Rama II Road, Bang Krachao, Mueang, Samut Sakhon 74000

6. Suggestion/Complaint Box

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	2	0	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
Dec 2023	<p>Case or issue Instances were found where supplier price quotations did not comply with the established procedures or requirements of the procurement process.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results It was found that a violation had indeed occurred.</p> <p>Corrective actions The involved employees were issued a formal written warning. Additionally, the procurement process has been reviewed and revised to prevent any recurrence.</p>	Incident no longer subject to action

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. VICHAI ASSARASAKORN (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Ms. SUPATTANA NGIMHOUNG (Member of the audit committee)	3	/	4	3/4 (75.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
3 Mr. PEJ PRAPAKITTIKUN (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(91.67%)

The results of duty performance of the audit committee

Summary of the Audit Committee's Performance in 2025

1. Review of the quarterly and annual financial statements for 2025 of the Company and its subsidiaries by inquiring and receiving clarification from management and the auditor on the accuracy and completeness of the financial statements and the adequacy of disclosures, observations, and innovations for audit development. The Audit Committee agrees with the auditor that the financial statements of the Company and its subsidiaries present fairly, in all material respects, in accordance with financial reporting standards, are reliable, and are useful to the users of the financial statements.

2. Review and provide opinions on related party transactions, connected transactions, or transactions that may involve conflicts of interest, including the disclosure of such transactions, as required by the Stock Exchange of Thailand and the Securities and Exchange Commission. The Audit Committee agrees with the auditor that such transactions are reasonable, conducted in accordance with normal business terms and conditions, and that material transactions have been properly and completely disclosed and presented in the financial statements and notes to the financial statements.

3. Review the internal control system and internal audit work by considering and approving the annual audit plan of the internal auditor, which is developed and improved to be effective and cover important work/departments, including reviewing internal audit reports on the operations of the Company and its subsidiaries. The Audit Committee reports the results of the internal control system audit to the Board of Directors every quarter and provides useful recommendations to the internal control system to ensure continuous improvement according to the internal audit reports. The Company's internal control system is adequate and appropriate, with no material weaknesses or deficiencies identified that could have a material adverse effect on the Company.

4. Monitor the operations of the Company's management to support and promote activities in accordance with the declaration of intent of the Thai Private Sector Collective Action Against Corruption. The Company has announced its policy and practices in combating fraud and corruption and has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) from the Thai Institute of Directors Association (IOD) on June 30, 2023. The renewal application was submitted on December 26, 2025, and the results will be announced by March 31, 2026.

5. Consider, select, and propose the appointment of an internal auditor and the internal audit service budget for the year 2025 by considering performance, qualifications, skills, knowledge, abilities, and work experience. The

Company proposes the appointment of the internal audit unit of Asian Sea Corporation Public Company Limited as an independent auditor of the internal control system to act as the Company's internal auditor from October 1, 2023 onwards, along with proposing approval of the internal audit service budget for the year 2025. This transaction is considered a related party transaction with the service fee and conditions determined in accordance with the nature of normal business operations and comparable to market prices.

6. Consider, select, and propose the appointment of an auditor and the audit fee for the year 2025 by considering performance, qualifications, skills, knowledge, abilities, and work experience. The Company proposes the appointment of Ernst & Young Company Limited as the Company's auditor, along with proposing approval of the audit fee for the year 2025.

7. Ensure that the Company and its subsidiaries comply with all applicable accounting standards, laws, regulations of the Stock Exchange of Thailand, and laws related to the business of the Company and its subsidiaries completely, accurately, and in accordance with good corporate governance principles.

8. Review the adequacy of the Company's risk management process and conduct audits in accordance with the existing risk appetite. Mr. Pej Prapakittikun, a representative of the Audit Committee, also serves as a member of the Risk Management Committee. The aim is to develop the Company's risk management to cover all departments and be more intensive.

9. Support the development of internal auditors and the development of internal audit approaches to meet international standards, with the goal of having the internal audit unit receive training and develop knowledge about relevant standards and laws.

10. The Company has implemented Robotic Process Automation (RPA) and Business Intelligence (BI) systems and technologies to assist in its operations. This ensures that the internal control system and database management are more accurate, as well as enabling dashboard display and automatic system activity monitoring with the Robot system, in line with the current digital age (Digital Transformation).

For the year 2025, the Audit Committee has performed its duties with due care, prudence, and sufficient independence. The Audit Committee is of the opinion that the Company has reported its financial information and operations accurately, has an internal control system, internal audit, and disclosure of related party transactions and connected transactions that are appropriate, and has operated in accordance with good corporate governance principles. In addition, the Company has continuously developed and improved its operating system to be of better quality and suitable for the business environment. Furthermore, the Audit Committee has reviewed the Audit Committee Charter, including evaluating the performance of the Audit Committee as a whole and self-assessments by individual members, in accordance with the best practices of the Stock Exchange of Thailand, to ensure that the Audit Committee's performance is effective and achieves its objectives. The results of the overall and individual assessments are good and contribute to enhancing the effectiveness of the Company's operations and corporate governance system.

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)	11	/	11	11/11 (100.00%)
2 Mr. Somchai Amornrattanachaikul (Member of the executive committee)	11	/	11	11/11 (100.00%)
3 Mr. Aekarat Punnasung (Member of the executive committee)	11	/	11	11/11 (100.00%)
4 Mr. SAMART CHUTCHAWANJUMRUT (Member of the executive committee)	10	/	11	10/11 (90.91%)
5 Ms. Varanratch Assanupong (Member of the executive committee)	9	/	11	9/11 (81.82%)
6 Mr. Bundit Pichetpongsa (Member of the executive committee)	11	/	11	11/11 (100.00%)
7 Mrs. Ajara Mhordee (Member of the executive committee)	11	/	11	11/11 (100.00%)
8 Mrs. Vijit Boonchu (Member of the executive committee)	9	/	11	9/11 (81.82%)
9 Ms. Somsri Maneechay (Member of the executive committee)	11	/	11	11/11 (100.00%)
10 Ms. Benjaporn Pongsiri (Member of the executive committee)	11	/	11	11/11 (100.00%)
11 Mr. Thawatwong Arunthong (Member of the executive committee)	10	/	11	10/11 (90.91%)
12 Mr. Akamon prasoppolsujarit (Member of the executive committee)	6	/	10	6/10 (60.00%)

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
Average meeting attendance rate				(92.12%)

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 Companys 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 the Risk Management for Sustainability Committee 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.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aa-sustainable-development-and-corporate-social-responsibility-en.pdf>

Sustainability management goals

Does the company set sustainability management goals : Yes

AAI's 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, AAI 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
- Percentage of wastewater treated before disposal 100%
- 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

The short-term goals for the year 2024 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%
- Percentage of wastewater reused more than the previous year

3. Climate Action

- Greenhouse gas emission intensity is lower than the previous year.

4. Waste Management

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

5. Energy Management

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

- Injury Severity Rate (ISR) rate lower than previous year
- Injury Frequency Rate (IFR) rate lower than 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 suppliers using sustainability criteria (ESG) 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 Companys 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 Companys products. The Company also conducts customer satisfaction surveys and establishes channels for complaints about product quality to improve the Companys 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>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Work safety • Benefits, compensation • Career growth • Organizational stability 	<ul style="list-style-type: none"> • Regularly review salary structure, compensation, and benefits against similar businesses by the recruitment and compensation committee. • Set training plans to develop employee knowledge and skills. • Implement a clear and transparent performance evaluation system. • Allocate budget for recreational activities based on company performance. 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Receive feedback and complaints through various channels, such as email, post, information center and company website. • Two-way communication through various meetings, including orientation. • One-way communication through Intranet system and daily news updates via digital channels. • 100% employee coverage by the companys welfare committee.
<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"> • Revenue and profit growth • Effective business supervision and governance • Returns from stock prices and dividends 	<ul style="list-style-type: none"> • Establish and implement strategies for conducting business in both the short and long term (5 years), including sustainable growth strategies. • Formulate policies for corporate governance, anti-corruption, disclosure of information, and internal data usage. • Organize an investor relations team to conduct quarterly meetings for providing information and disseminating news. 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • Summarizing the results of operations in quarterly analysis meetings • Summarizing the results of operations in collaboration with the Stock Exchange of Thailand Set Opportunity Day for general investors every quarter • Reporting and analysis by the management department every quarter • Financial statements • Form 56-1 One Report, an annual report

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"> • Quality of products and services that are suitable for the price and competitive • Timely and accurate delivery of products • Customer data management • Research and development for new product innovation • Transparent business operations in accordance with good corporate governance principles • Respect for human rights • Customer safety and health from using the companys products • Managing climate change through the companys sustainability policy 	<ul style="list-style-type: none"> • Certified to international quality standards • Certified to international labor standards • The research and development team is continuously trained to develop new products that meet customer needs. • Production efficiency is improved by using more automatic machines to reduce reliance on labor and reduce production costs. • There are systematic measures in place to prevent data leaks. • Short-term and long-term (5 years) business plans and sustainability strategies are set and implemented for sustainable growth. • Production capacity expansion plans are set to support customer growth. 	<ul style="list-style-type: none"> • Satisfaction Survey • Others <ul style="list-style-type: none"> • Conducting meetings to listen to customer feedback • Providing information to customers through channels such as websites and annual reports

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"> • Prices of goods and services that are appropriate for the quality • Continuous and growing order volume • Transparent business operations in accordance with good governance principles, anti-corruption, and responsible supply chain management (ESG) • On-time and full payment 	<ul style="list-style-type: none"> • Effective raw material inventory management and advance raw material purchasing planning • Conflict of interest prevention policy • Implementation of an anti-corruption policy • Responsible supply chain management 	<ul style="list-style-type: none"> • Satisfaction Survey • Others <ul style="list-style-type: none"> • Negotiation with partners • Regular annual meetings with key partners to set guidelines for continuous and sustainable business growth • Partner assessment • Partner visits to listen to feedback or complaints
<ul style="list-style-type: none"> • Others • Creditors 	<ul style="list-style-type: none"> • Transparent Business Operations in Accordance with Good Governance Principles • Compliance with Terms and Conditions of Loan and Bond Agreements • Financial Stability • Revenue and Profit Growth 	<ul style="list-style-type: none"> • Strictly comply with financial institution regulations issued by government agencies. • Respond accurately and promptly to inquiries from loan analysts. 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Responding to requests for information and data • Coordinating and requesting services and receiving business visits

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"> • Provide marketing information that does not affect competitors • Cooperate in solving problems and developing the industry together 	<ul style="list-style-type: none"> • No complaints from competitors about unfair trade • Be able to operate the business continuously under competition based on the free trade mechanism 	<ul style="list-style-type: none"> • Others • Meeting
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> • The company provides assistance upon request. • The company does not create negative impacts on the community. • Supports community activities/training. 	<ul style="list-style-type: none"> • Strict compliance with environmental laws and having measures to compensate for the impact on the community • Allocate budget to help or develop the community • Organize a project for social organizations/communities to bring products to sell to employees in the factory to generate income 	<ul style="list-style-type: none"> • Satisfaction Survey • Others • Listening to feedback through various channels, such as websites and meetings • Visiting communities • Organizing participation activities, such as providing scholarships, planting trees and providing training • Community relations activities in the communities surrounding the factory, in accordance with festivals

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"> • The company complies with the law. • The company provides information as requested. 	<ul style="list-style-type: none"> • There are no cases of illegal activities. • Cooperate with government agencies to visit the factory and provide accurate and truthful information. • Arrange for representatives to participate in various government activities. 	<ul style="list-style-type: none"> • Others • Monitoring news and information through websites, Line, etc. • Providing information to government statistical and economic agencies • Building a network of cooperation with government agencies through the signing of a Memorandum of Understanding (MOU) • Supporting various projects/activities, cooperation and assistance with government agencies • Coordinating to request government services and receiving business inspections
<ul style="list-style-type: none"> • Others • Organizations and Independent Organizations 	<ul style="list-style-type: none"> • Respect human rights and treat workers fairly. • Support and cooperation in various areas. 	<ul style="list-style-type: none"> • There are no human rights complaints. • Implement safety measures in the workplace. The company has established a Safety Committee (SC). • Establish a Labor Welfare Committee. 	<ul style="list-style-type: none"> • Others • Listen to and exchange perspectives through forums for discussion and collaboration, as well as participation in various activities. • Build good relationships through meetings, discussions, and exchange of information and data. • Cooperate in providing feedback and taking action to solve problems related to the industry.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Others Inspection Agencies 	<ul style="list-style-type: none"> Strict compliance with laws and regulations Transparent business operations based on good governance principles 	<ul style="list-style-type: none"> No cases of illegal activities Cooperate in factory visits and provide accurate and truthful information 	<ul style="list-style-type: none"> Others Coordination for service requests and business inspections

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

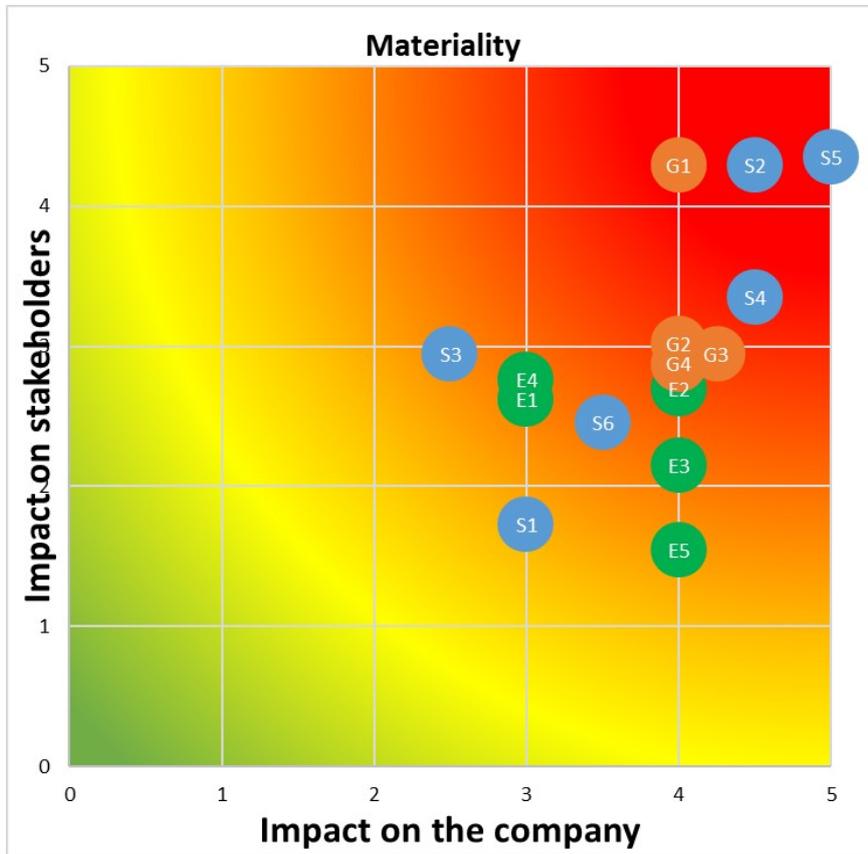
Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Air Emissions	<ul style="list-style-type: none"> Environmental Management Standards Policy and Compliance
Water 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

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
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
Living with / Developing and Supporting Community	<ul style="list-style-type: none"> • Community / Social Responsibility
Product Quality and Food Safety	<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 Labeling.	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Human Rights and Labor Practices	<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 Code of Conduct	<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
Supply Chain Management	<ul style="list-style-type: none"> • Sustainable Supply Chain Management

Diagram of organizations material sustainability topics



Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : GRI Standards, Others : Manual suggesting relevant indicators for Food and Agriculture Sector of Stock Exchange of Thailand., Sustainability Indicator Guide for the Agricultural and Food Industry Group of the Stock Exchange of Thailand, Reporting performance progress supporting Sustainable Development Goals (SDGs)

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company recognizes the importance of risk management as part of good governance activities to support the organizations drive amidst the changes that the Company is facing towards sustainable success. The Board of Directors has appointed a Risk Management for Sustainability Committee and established risk management policies and plans to ensure that the Company has determined to analyze and evaluate factors and opportunities for risk management and monitoring of risks to be at an acceptable level especially Emerging Risk issues and risks related to the Group's sustainability issues in terms of environment, social and governance dimensions by studying and applying risk management tools in various forms, such as determining risk appetite and risk tolerance. Assessing the importance of risk issues through a risk map and requiring monitoring and evaluation of risk management, as well as communicating relevant information within the company continuously and regularly, as well as considering providing knowledge to various departments. To understand the criteria for analyzing, evaluating, and managing risks periodically in order to continuously improve the efficiency of the organization's risk management until it becomes a culture in the organization's risk management.

The Risk Management for Sustainability Committee will assess the risks of important sustainability issues in the environment, social and governance dimensions and consider plans for managing such risks including following up on the results of operations according to the plan from those assigned and assigning a risk working group for the unit to consider risk factors in various units and present risk information and risk management methods for the Risk Management for Sustainability Committee to consider and approve, along with presenting risk issues that may not be manageable for the Risk Management for Sustainability Committee to consider and determine management guidelines. and report progress in implementing the plan to the committee at every committee meeting.

Currently, the Risk Management for Sustainability Committee determines the Company's acceptable risk level to be at moderate and low levels according to the Group's risk map and requires that the criteria for assessing the level of impact, both financial and non-financial, and the level of risk likelihood be reviewed annually to ensure that the criteria used are still appropriate for the Group's size and operations. In addition, at the Risk Management for Sustainability Committee meeting to identify material sustainability issues each year, the Risk Management for Sustainability Committee will assess the importance and risk of emerging risks to ensure that if there are emerging risks that may have an impact on the industry or the business in the future, the Risk Management for Sustainability Committee will assess the risks and develop a risk management plan to mitigate the impact of the emerging risks in a timely manner.

In 2025, the Committee determined that the Company's risk acceptance level remains within the low to moderate range, as defined under the Group's Risk Map. The criteria for assessing impact both financial and non-financial as well as the likelihood of risk occurrence are reviewed annually to ensure that the evaluation framework remains appropriate to the Company's size and operational characteristics.

With respect to emerging risks, the Company conducts assessments on an annual basis in parallel with the review of material sustainability issues. In 2025, the Company continued to monitor and manage previously identified enterprise-level risks, including data security and cyber threats, as well as climate change related risks. No additional emerging risks with significant impact were identified during the year.

In addition, the Committee assigned the Internal Audit Department to monitor the implementation of risk mitigation plans and report audit results directly to the Committee. The Company also promotes continuous knowledge development and training in risk management for employees to ensure effective implementation across all functions.

Reference link to risk management policy and plan : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20231201-aai-risk-management-policy-en.pdf>

Information on ESG risk factors management standards

ESG risk factors management standards

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

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk from being an OEM (Original Equipment Manufacturer) for customer-branded products

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Competition risk

ESG risk factors : Yes

Risk characteristics

Almost all of the company's revenue comes from OEM wet pet food and human shelf-stable food products under customers' brands. This business model carries structural risks because many orders are short-term and order volumes are regularly reviewed based on the customers' market situations. As a result, the company is highly sensitive to changes in its customers' global purchasing policies, supplier selections, and supply chain adjustments.

In 2025, international trade uncertainties, such as trade wars and tariff barriers, may cause customers to change their production strategies and manufacturing locations. This creates risks of customers moving their production bases, reducing their order volumes, or ending manufacturing contracts for certain products or regions.

Risk-related consequences

Therefore, if the company loses major customers or if orders are significantly reduced, it will directly impact on the company's revenue stability and operating cash flow, since OEM revenue depends on the production and delivery volume of each order.

In addition, lower orders will reduce the production utilization rate and increase fixed costs per unit. This will negatively affect the gross profit margin and overall operating profit. It may also lead to other issues, such as unstable production planning, inventory risks, and labor management risks if the company has to adjust its workforce to match customer demand.

Risk management measures

The customer relationship management plan is one of the key strategies under the company's "Level Up AAI!". It aims to elevate the company's status with key clients, transitioning from Co-developer to Strategic Partner.

The focus is on product research and development, advanced manufacturing technology, and maintaining high standards of quality in both products and services to best meet customer needs. These are crucial for customers when choosing their manufacturers.

Additionally, the company is continuously preparing to expand its production capacity to assure clients that AAI is a strategic partner capable of growing alongside them in the long term. The goal is to grow together with every client to reduce the impact if any single customer reduces orders or switches to another manufacturer.

Moreover, the company conducts annual satisfaction assessments for all customers, allowing them to evaluate and provide feedback on various aspects including communication processes, factory standards, product quality, delivery, and the company's responsiveness to complaints. The sales department must compile these results and present them to the management team for continuous internal process improvements, ensuring the company consistently meets customer needs. The company views customer feedback as an indicator that customers see the company as a long-term "strategic partner. The company aims to achieve a minimum score of "fair" (at least 3 out of 5) from each customer on every aspect, and an overall average score of "satisfied" (at least 4 out of 5).

In 2025, the company achieved its customer satisfaction assessment targets and used the feedback to improve the company's process. For example, the company allowed its customers to design more specific palatability tests for pet food and used the test results to effectively enhance their formulas. As a result, the company has been able to maintain its key customer base, achieve sales growth, and successfully acquire new potential customers to join its core client portfolio as planned.

Risk 2 Risks from changing of consumer behavior.

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

Risk characteristics

The pet food industry is currently driven by the "Pet Humanization" trend. Consumers now pay much more attention to pet health and wellness, ingredient quality, specialized nutrition, as well as sustainability and supply chain transparency (Traceability). The main risk is that if the company cannot develop new products to keep up with these fast-changing demands, or if it fails to continuously meet the ESG (Environmental, Social, and Governance) expectations, its products may become outdated and lose their competitive edge in major markets.

Risk-related consequences

Therefore, any delay in adapting could cause the company to lose market share to competitors who can develop products faster. It could also lead to increased price pressure if products are viewed as standard commodities with no special differences. Financially, this risk could result in slower growth, higher promotional expenses to maintain sales, and the risk of financial loss from outdated inventory or product formulas that no longer meet market needs.

Risk management measures

The company prioritizes continuous research and development for new products and packaging. This ensures that the company can produce goods that match the changing behaviors and needs of consumers and pet owners. Examples include products that promote pet health and nutrition, products that help prevent or support the treatment of diseases, and products made with environmentally friendly ingredients and production processes.

In addition to product development, the company also focuses on adapting its organization to match the new

lifestyles and expectations of consumers. This is done through the company's sustainability strategy to support the shift toward a low-carbon society. Key actions include developing biodegradable or eco-friendly packaging, improving production processes to be more efficient, using resources carefully, and reducing environmental impacts. All of this is done while maintaining product quality and safety according to international standards.

Risk 3 Climate Change Risks

Related risk factors : Strategic Risk
• ESG risk
• Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Climate change creates environmental risks across multiple dimensions. In particular, temperature fluctuations can affect the survival and life cycles of marine life, which is a major source of raw materials for the company. Furthermore, it increases the likelihood of extreme weather events and natural disasters, such as floods, fires, and droughts, thereby heightening the risks to business operations and supply chain continuity.

Risk-related consequences

Uncertainty in raw materials can lead to cost volatility, raw material shortages during certain periods, and risks to the company's ability to deliver products on schedule. In terms of trade and competition, if the company cannot adapt to stricter environmental standards, it may face trade restrictions or strict conditions from customers and business partners in major export markets. This could negatively impact the company's ability to maintain its purchase orders and expand its market in the long term.

Risk management measures

Climate change is caused by greenhouse gas emissions from the industrial sector, energy use, and fossil fuel-dependent transportation, the company has set a target to reduce greenhouse gas emissions per ton of production. This is done alongside studying carbon offset guidelines to reach the goal of becoming Carbon Neutral by 2030 and achieving Net Zero Emissions by 2050.

To ensure its operations align with these goals, the company implements projects every year to continuously reduce greenhouse gas emissions from major sources within its business processes. The reporting of greenhouse gas emission volumes and the results of these reduction efforts are disclosed in Section 3, "Sustainable Development.

In addition, the company has created a Business Continuity Plan (BCP) as a framework to properly prepare for and handle unexpected emergencies. This helps keep any potential damage at an acceptable level and ensures that critical work processes can return to normal operations in the shortest possible time. At the same time, the company has developed its products to accommodate a wider variety of main raw materials. It also sets appropriate inventory levels and continuously manages its raw material inventory to match the changing situations at any given time.

Risk 4 Risk of Dependence on Concentrated Export Markets in Certain Regions

Related risk factors : Strategic Risk
• Policies or international agreements related to business operations

ESG risk factors : Yes

Risk characteristics

The company's export revenue is concentrated in the United States and European markets. This makes its performance sensitive to the macroeconomic outlook and policy risks of these regions, such as inflation, interest rates, trade barriers, or new standards for products and sustainability. This risk is reflected in demand

uncertainty and sudden changes in consumer purchasing behavior in these core markets, which can happen quickly during an economic slowdown or when events affect consumer confidence.

Risk-related consequences

An economic recession in major markets could weaken consumer purchasing power, causing a slowdown in orders that directly affect revenue targets and growth. Furthermore, relying too much on specific regions for revenue can lead to higher cash flow volatility. It also makes it much more difficult to accurately plan production capacity and manage inventory levels.

Risk management measures

The company has assigned a business unit to monitor the regulations, rules, and laws of its key market countries. At the same time, the Executive Committee regularly tracks news and major developments, covering the economic situations as well as the political and trade policies of major partner countries. This allows the company to adjust its strategies and operations to stay aligned with the constantly changing legal, economic, social, and political environments of its main export destinations.

In addition, the company implements a Market Diversification strategy by expanding into regions with high growth potential, such as the Middle East and Asia. This helps to diversify the risk and create a Geographical Revenue Balance. The company also focuses on developing a wider variety of product strategies and customer groups to increase its flexibility and resilience against economic cycles in different regions.

Risk 5 Risk of Relying on Major Tuna Suppliers

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain
- Reliance on large customers or few customers

ESG risk factors : Yes

Risk characteristics

The wholesale tuna market has a limited number of major players, which creates supply security risks if the main supplier faces issues with fishing, transportation, production, or changes in trading conditions. This risk is tied to fluctuations in the quality and quantity of raw materials, as well as price risks that can change rapidly according to the global market.

Risk-related consequences

If a supply disruption occurs, it could halt production, delay product deliveries, and damage business relationships with customers. It also brings the risk of financial penalties or extra costs from having to source raw materials in an emergency. In terms of costs, changes in trading conditions or relying too much on a single supplier could reduce the company's bargaining power and affect its profit margins.

Risk management measures

The company's main tuna supplier is a Global Trader with a strong sourcing network and capabilities covering major fishing areas in the Pacific, Indian, and Atlantic Oceans. They source tuna both from their own fishing fleets and independent fishing boats. Because of this, the company focuses on maintaining a long-term business relationship with this key partner by consistently planning orders in advance to keep the supply stable. However, to manage the risks of relying too heavily on a single source (Supplier Concentration Risk), the company has diversified its risks by increasing the amount of raw materials purchased from 2-3 other capable suppliers (Multi-Sourcing Strategy). This guarantees that the company will always have enough raw materials to keep production running smoothly in any situation.

Risk 6 Risks from government policy

Related risk factors : Strategic Risk

- Government policy

ESG risk factors : Yes

Risk characteristics

Domestic regulatory risk factors, especially the increase in the minimum wage, are major risks for a labor-intensive manufacturing business. In addition, changes in labor laws, employee welfare conditions, and tax incentive policies could affect the company's cost structure and market competitiveness. Because these risks are external and cannot be controlled, the company will be strategically planning and flexible production processes to handle this risk.

Risk-related consequences

An increase in labor costs without a corresponding increase in productivity will put pressure on the gross profit margin, especially if the costs cannot be passed on to the selling price in time. Moreover, if government policies change too quickly, it could disrupt workforce planning, increase overtime costs, and affect production stability.

Risk management measures

The company closely monitors government policy updates through relevant business associations. It continuously analyzes and assesses the potential impacts of these policies to prepare backup plans in case of new rules or regulations. The company also regularly adjusts its strategies and workflows to match the changing environment. Furthermore, the company consistently looks into benefits from Board of Investment benefit (BOI) and export support policies to improve operational efficiency and boost competitiveness.

To keep business operations running smoothly, the company creates a workforce plan that matches its business growth targets and recruits workers through various channels based on this plan. It provides fair compensation and benefits that comply with Thai laws and standard industry practices. The company also organizes continuous training programs to develop employee skills that meet the company's specific needs.

To handle the risk of rising labor costs from government policies, such as an increase in the minimum wage, the company focuses on improving its overall operational efficiency. It is doing this by bringing in more technology and automated systems to reduce its reliance on manual labor in both the production line and warehouse management processes. In conclusion, the company uses a "Cost Plus" pricing policy, it can reasonably adjust the selling prices of its products to help offset the impact of any future increases in labor costs.

Risk 7 Risk of Business Interruption

- Related risk factors : Strategic Risk
- ESG risk
 - Pandemic risk
 - Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Operating a global food manufacturing and export business involves unforeseeable events, which have increased in frequency and severity in 2025. These risk factors range from natural disasters, such as fires, windstorms, and floods, which could cause physical damage to factory buildings and machinery, to emerging pandemics that might lead to labor shortages or city lockdowns.

Furthermore, new types of threats, such as global supply chain disruptions caused by wars or blocked shipping routes, are considered significant risks. If the factory cannot operate or products cannot be transported to their destination ports, it will directly affect the company's ability to fulfill its contracts with customers.

Risk-related consequences

Risk-related consequences of operational interruptions include direct property damage and revenue loss, which could result in fixed asset losses and lost business opportunities. Additionally, companies might incur extra expenses for system recovery and expedited logistics, such as air freight. Ultimately, these disruptions could undermine partner confidence, as delivery delays may trigger financial penalties and erode long-term trust, potentially driving customers toward competitors.

Risk management measures

The company has an insurance policy to maintain appropriate insurance policies that align with standard industry practices. This is to cover potential damage to the company's core assets as well as liabilities to third parties. The company has secured relevant insurance policies, such as Industrial All Risks, Comprehensive General Liability, and Contaminated Products insurance.

The company reviews and adjusts the coverage limits annually to ensure they match the changing value of its core assets and the size of the business. When procuring insurance, the company compares premiums, coverage levels and limits, the reliability of the insurance companies, and other important conditions to ensure it gets the most appropriate coverage for its operations.

In addition, the company has created a Business Continuity Plan (BCP) to prepare for unexpected emergencies, keep damages at an acceptable level, and help critical processes return to normal operations in the shortest possible time. At the same time, the company regularly coordinates with its raw material suppliers to closely monitor ongoing situations and transportation times. This allows the company to properly plan its production, raw material orders, and inventory management to suit the changing situations at any given time.

Risk 8 Risk of Shortage or Price Volatility of Tuna

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials
or
productive resources
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Tuna is considered a key raw material for production. It is a commodity with high price volatility driven by global market prices and natural cycles. The main risk factors in 2025 include climate variability from the "La Nina" phenomenon, which causes extreme weather conditions and severe monsoons in the Asia-Pacific region. This can create obstacles for fishing vessels and negatively affect the catch rate. In addition, a demand-supply imbalance during certain periods, along with continuing fluctuations in fuel costs, could pressure global tuna prices to rise or cause a temporary shortage of raw materials. These are external factors that are difficult to control.

Risk-related consequences

The volatility of raw material prices directly impacts the cost of sales and gross profit margin. If raw material prices increase and the company cannot negotiate to adjust its selling prices with customers in a timely manner, it will reduce the profit margin. Furthermore, if a raw material shortage forces production to stop, it will result in opportunity costs and financial penalties from delayed product deliveries.

Risk management measures

The company plans its tuna purchases to align with raw material usage in each period by carefully considering key factors, including price levels, customer demand trends, fishing seasons, production plans, the company's production capacity, and delivery times. This ensures the company can continuously and consistently maintain enough raw materials for production. In addition, to mitigate the risk of raw material shortages, the company

has a buffer stock policy for tuna set at a level that can support production for at least 3 months. As a result, the company has never experienced a shortage of tuna raw materials in its production process.

Regarding selling price determination, the company uses a "Cost Plus" pricing policy, which allows it to reasonably adjust selling prices in response to changes in tuna prices. Moreover, the company has a strategy to continuously expand its pet food business, as it is a high-growth segment that uses a lower proportion of tuna. This enables the company to maintain trading prices with customers for at least 6 months, which is in line with general industry practices. Meanwhile, for the human shelf-stable food group, where tuna is the primary cost, the company determines trading prices with customers based on order cycles, primarily referencing publicly disclosed tuna market prices.

Risk 9 Risk from Dependence on Key Persons

Related risk factors :

Operational Risk

- Reliance on employees in key positions

ESG risk factors : Yes

Risk characteristics

The organization's success is driven by the vision and expertise of its top executives and key talents in critical functions, such as Research and Development (R&D), international marketing, and factory management. Losing these personnel, whether through retirement, resignation, or health issues, is considered a major human capital risk.

Risk-related consequences

A sudden shortage of key personnel could create a management vacuum, delay strategic decision-making, or cause major projects to stall. In addition, losing personnel with specialized expertise could mean losing valuable institutional knowledge and important business relationships, which constitutes a significant human capital risk.

Risk management measures

The company has clearly established a succession plan for top executives and critical positions by selecting and developing successors. Furthermore, through knowledge management, the company has created an organizational knowledge storage system to turn individual knowledge into corporate assets, thereby reducing the impact of employee resignations. The company also focuses on employee retention strategies by reviewing compensation and benefits structures to remain competitive in the market, while promoting employee engagement and clear career growth paths. As a result of these measures, the company has never experienced a loss of key personnel that negatively affected its business operations or market competitiveness.

Risk 10 Risk of Information Technology System Disruptions or Cyber Threats

Related risk factors :

Operational Risk

- Information security and cyber-attack
- System disruption risk

ESG risk factors : Yes

Risk characteristics

In the era of Digital Transformation, the company heavily relies on Information Technology (IT) systems, such as ERP and SAP, in every step of its operations from receiving orders and production planning to product delivery. The risk of cyber threats, such as Ransomware, Phishing, or data theft, is becoming increasingly severe and complex. Additionally, the Personal Data Protection Act (PDPA) imposes strict legal responsibilities for maintaining data security.

Risk-related consequences

If the IT system crashes or is hacked, the company's operations will stop immediately. Important financial information and trade secrets could be stolen, causing financial losses, ransom demands, and large legal penalties. It would also cause immeasurable damage to the company's reputation and credibility.

Risk management measures

As part of its Cybersecurity Measures, the company invests in advanced threat protection systems (such as Firewalls and Endpoint Protection) and an IT disaster recovery plan. It maintains a Backup Site and regularly tests data recovery to ensure the system can be restored within a specified timeframe during an emergency. For Data Governance, the company sets Access Control policies based on data confidentiality levels and trains employees to build Security Awareness for safe IT usage. Since the company also collects, uses, and discloses the related data of employees, customers, and business partners, it is strictly obligated to maintain the security of personal data in accordance with the Personal Data Protection Act B.E. 2562 (PDPA) and/or other relevant laws.

Risk 11 Risk of Product Recalls or Legal Claims Due to Consumer Complaints Regarding Company Products

Related risk factors :

Operational Risk

- Systems or internal control system
- Human error in business operations

ESG risk factors : Yes

Risk characteristics

As a food manufacturer, consumer Food Safety is the core priority. Risks can arise from mistakes in the production process, contamination, or defective packaging that might slip past inspections and reach consumers. Even with strict production standards, technical errors, such as Human Error or Machine Failure, remain an unavoidable inherent risk that require continuous monitoring.

Risk-related consequences

A product recall not only involves high operational costs (such as transportation and product destruction expenses) but also leads to compensation lawsuits from customers and consumers. This can cause severe Brand Reputation Damage, which could take a long time to recover from.

Risk management measures

The company places the importance on quality control and product safety at every step of its operations, from product research and development, raw material sourcing and quality inspection, raw material storage, and production, all the way to product delivery to customers. The company utilizes a Traceability system that can track product information comprehensively, quickly, and efficiently. This includes both Forward Traceability and Backward Traceability, allowing the company to trace all the way back to the Suppliers or Vendors of the raw materials, ingredients, and packaging delivered to the company.

The company has established systematic traceability measures that cover: (1) Identifying raw materials, packaging, work-in-process products, finished goods, non-standard products, as well as reworked products. (2) Storing and recording data related to identification and traceability. (3) Testing the traceability system at least once a year, covering every production process. (4) Setting a traceability timeframe that complies with industry standards and customer requirements. (5) Testing and maintaining the Mass Balance within an acceptable range of 95-105 percent.

In terms of product research and development, the company regularly monitors data related to research findings, standards, and requirements for developing new product formulas to ensure they meet the specified nutritional standards. Furthermore, the company has received manufacturing standard certifications from both

domestic and international agencies, reflecting its unwavering commitment to quality, safety, and world-class production standards.

Risk 12 Currency Mismatch Risk between Revenue and Cost of Goods Sold

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

The company's financial structure has a natural mismatch. Over 90 percent of its export revenue is in US dollars (USD), while most of its production costs (such as labor, packaging, and energy) are paid in Thai baht (THB). Therefore, Exchange Rate Volatility is a major financial risk, especially during periods when the Thai baht appreciates rapidly.

Risk-related consequences

If the Thai baht appreciates, the export revenue converted into baht will decrease, which directly impacts the company's total revenue and net profit. Additionally, there is an accounting Translation Risk when converting the financial statements of overseas subsidiaries back into the parent company's currency.

Risk management measures

The company manages this risk by entering into Currency Forward Contracts in US dollars to hedge against exchange rate fluctuations. The company carefully considers several key factors to do this effectively: (1) The value of trade receivables (2) The value of trade payables (3) Pending orders from overseas customers (4) The value of the company's pending orders to overseas suppliers. This is done alongside assessing overall exchange rate trends, product delivery timeframes, payment receipt periods, the credit terms of trade receivables and payables, and other external factors that might affect future exchange rates. This comprehensive assessment helps the company determine the appropriate limits and timing for forward contracts, aiming to minimize the impact of exchange rates on the company's net profit. However, because exchange rates are highly volatile due to external factors beyond the company's control, the company may still experience some unavoidable impacts from these fluctuations during certain periods.

Risk 13 Risks Associated with Providing Financial Support to Parent Company and AAI Subsidiaries

Related risk factors :

Financial Risk

- Other : Risks Associated with Providing Financial Support to Parent Company and AAI Subsidiaries

ESG risk factors : No

Risk characteristics

The company has invested in several subsidiaries and affiliated companies, some of which may not have strong financial positions or are not meeting their performance targets. As a result, the shareholders and the company may need to provide financial assistance to these entities so they can continue operating according to the Group's strategies and policies. The company will consider providing support in the form of loans and/or trade credit when necessary and when it is seen as beneficial in the long term.

In addition, the 2023 Annual General Meeting of Shareholders approved the company to provide financial assistance to its parent company (Asian Sea Corporation Public Company Limited) with a credit limit not

exceeding 1,000 million baht, with a drawdown period valid until April 19, 2026. At the same time, the Board of Directors approved receiving a financial assistance credit line from the parent company, also not exceeding 1,000 million baht, to benefit short-term liquidity management within the Group.

The purpose of giving and receiving this financial assistance is to increase the efficiency of liquidity management within the Group (Cash Pooling) by reducing reliance on financial intermediaries. Both the provider and receiver of the financial assistance mutually benefit: the provider earns a more appropriate return on their available cash, while the receiver can lower their financial costs compared to borrowing from financial institutions.

Risk-related consequences

Providing financial assistance to the parent company, as well as subsidiaries and affiliated companies, does not guarantee that these entities will be able to fully repay the company on time, that they will not face financial problems again, or that they will not require additional financial support in the future. If such events occur, it could negatively impact on the company's operating performance, liquidity, or financial position.

Risk management measures

When providing financial assistance to joint ventures or associated companies, the Board of Directors will ensure the support is based on the shareholding proportion and the principle of fairness. The company also requires a performance monitoring system for subsidiaries and affiliated companies in accordance with the Group's corporate governance structure. Furthermore, there is a step-by-step screening and approval process for providing various forms of support to ensure that the risks and potential impacts remain at a level the company can accept.

Regarding financial assistance to the parent company, the company will consider the adequacy of its own operating cash flows alongside evaluating the parent company's ability to repay. The company also requires that movements or usage of the related credit lines be reported to the Audit Committee at least once a quarter during the Audit Committee meetings.

Risk 14 Risks Related to Environmental Impact on Communities and Society

Related risk factors :

Operational Risk

- Impact on the environment

ESG risk factors : Yes

Risk characteristics

As a manufacturer, various processes within the company's value chain may impact the environment, community, and society in multiple dimensions. These include transportation processes, raw material sourcing, waste management, and pollution generated from operations. Even though the company has appropriate management policies and measures in place and strictly complies with Thai laws, there is still a risk of potential control or operational failures. There is also the risk of changes in laws, regulations, or new requirements that might cause the company to unintentionally violate or fail to comply with them.

Risk-related consequences

Events or operations that impact the environment, community, and society could lead to environmental movements or public pushback, which would negatively affect the company's reputation and brand image. Furthermore, it could burden the company with expenses for remediation, liability for damages, or process improvements, and could even lead to legal liabilities in certain cases.

Risk management measures

The company is well aware of the potential risks and impacts, and therefore prioritizes the continuous monitoring of relevant laws, regulations, and standards to ensure its operational processes always comply with

the applicable requirements. Notably, the company has never been fined or penalized for violating environmental laws.

In addition, the company has a policy to reduce the environmental impact of its production processes under its sustainability strategic plan. This focuses on the optimal use of natural resources, comprehensive water management, air pollution control, and waste management according to the 3Rs principle: Reduce (minimizing usage), Reuse, and Recycle. This approach aims to mitigate impacts on the environment and surrounding communities as much as possible.

Risk 15 Human Rights and Labor Practices Risks

Related risk factors : Strategic Risk
• ESG risk

ESG risk factors : Yes

Risk characteristics

The company employs a large number of workers in its production process, the majority of whom are migrant workers. As a result, the company might face human rights risks related to managing its workforce in compliance with labor laws and human rights principles, as well as providing appropriate occupational health and safety care for its employees. Furthermore, because the company's value chain is connected to workers in the fishing sector, there are risks associated with business partners, especially raw material suppliers. These suppliers may also face risks regarding their employment practices and labor management to ensure they comply with laws and human rights principles.

Risk-related consequences

If the company or its raw material suppliers fail to comply with laws, regulations, and requirements related to human rights, it could lead to complaints or lawsuits from stakeholders. This could disrupt business continuity, damage the company's reputation and image, and increase costs due to expenses for remediation and damage compensation.

Risk management measures

Currently, the company is certified with the basic Thai Labour Standard and the ethical trade standard for members of the Supplier Ethical Data Exchange (SEDEX). The company is certified in 4 pillars covering labor, health and safety, the environment, and business ethics, as well as the employment standards of the International Labour Organization (ILO). The company has announced a strict policy of zero tolerance for forced labor, child labor, and all forms of illegal labor. It also conducts a Due Diligence process on its business partners and recruitment agencies.

Risk 16 Corruption Risk

Related risk factors :
Operational Risk
• Corruption

ESG risk factors : Yes

Risk characteristics

Fraud risks can arise from both internal factors (such as employees) and external factors (such as business partners or government officials). This is particularly true in the procurement process (Procurement Fraud), raw material inspections, or providing inappropriate benefits to facilitate business. This risk undermines operational efficiency and completely goes against the principles of Good Corporate Governance.

Risk-related consequences

Corruption risks, such as purchasing items at inflated prices or receiving substandard goods, and bribing government officials, are illegal under the National Anti-Corruption Commission laws and foreign laws. These actions could lead to the company facing severe lawsuits and legal prosecution. It also ruins the company's reputation, which can negatively impact on company's image and future business opportunities.

Risk management measures

The company manages Corruption Risk by developing internal work processes that are clear, transparent, and auditable. It conducts business in line with good corporate governance principles to prevent the risk of being asked for bribes, which could lead to lawsuits and damage the company's reputation. The company continuously assesses fraud and corruption risks every year, covering both internal processes and operations with external agencies, to ensure the risk remains at a low level.

Currently, the company is certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). The company has officially announced an anti-corruption policy and related guidelines, such as rules for giving or receiving gifts and other benefits. This is clearly communicated to both internal and external stakeholders, included as a key topic in new employee orientation, and specified in the employee handbook. The company provides multiple whistleblowing channels, along with a thorough process for investigation, inquiry, and assigning penalties, which are managed by relevant committees.

In 2025, the company did not receive any complaints through its whistleblowing channels regarding dereliction of duty, fraud, misconduct, or non-compliance with the organization's laws and regulations.

Risk 17 Risk of Violation of Relevant Laws and Regulations

Related risk factors :

Compliance Risk

- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

The company's business operations involve a wide variety of laws and regulations. These include business operations laws, environmental laws, personal data protection laws, and tax laws, among others. The company has a crucial duty to comply with the laws, rules, and regulations of relevant regulatory agencies both domestically and internationally (including those of its trading partners' countries). Because these laws, rules, and regulations are constantly updated or newly issued, there is a risk that the company may not be able to track and adapt to these changes in time.

Risk-related consequences

If the company violates or unable to comply with the relevant laws and regulations, or fails to adapt in time to regulatory changes, it could cause the company to face severe legal liabilities. This would also negatively impact the company's reputation and brand image.

Risk management measures

The company monitors any updated or newly issued laws and regulations through various channels, such as relevant industry associations, announcements from regulatory agencies, and communication with business partners. It then assesses the risks and sets action plans to appropriately update its work processes, operational systems, or products to ensure full compliance. Furthermore, the company has an Internal Audit department that functions independently to review the operations of all departments, ensuring that the company does not violate any relevant laws, rules, or regulations.

At the same time, the company is committed to complying with all relevant tax laws both in Thailand and in the countries where its subsidiaries and affiliated companies operate. The company's Effective Tax Rate is lower than the

standard corporate income tax rate in Thailand because it receives tax privileges from the Board of Investment (BOI). To ensure full transparency, the company employs external auditors to audit its financial statements, including checking related-party transactions, to guarantee that the use of these tax privileges is strictly legal and does not constitute tax evasion.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The business continuity plan is provided as a guideline for providing and supervising the Business Continuity Plan: BCP so that the company can continue its business operation, respond to any events, and restore normal situations. The Company will achieve the growth target sustainably according to its vision and mission

Reference link to business continuity plan (BCP) : <https://investor.asianalliance.co.th/storage/downloads/corporate-governance/corporate-policies/20250221-aa-busines-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 of Directors shall oversee the management to allocate and manage resources efficiently and effectively, taking into account the impact and development of resources throughout the value chain to sustainably achieve the primary objectives and goals. They shall oversee the ethical, responsible, and value-creating use of resources for the company, including considering changes in internal and external factors.

The company utilizes a vary range of natural raw materials and operates in the fishing industry where consumers prioritize traceability throughout the supply chain. Therefore, importance of sustainable supply chain management is rising along sustainability trend for the company. The Risk Management for Sustainability Committee annually assesses risks in this area. Furthermore, the Board of Directors places importance on sourcing and selecting capable partners who can meet the changing needs and expectations of customers, communities, and society, particularly key raw material suppliers, through establishing a Supplier Code of Conduct and communicating it to partners, encouraging them to acknowledge and comply with it.

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	99.00	99.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : 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	100.00	100.00

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)	25.25	27.63	32.01

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

AAI Group assigned its research and development department to develop new products for customers. This is to enhance the competitiveness of the group, allowing for sustainable growth in both the pet food and human shelf-stable food segments. The products manufactured by AAI Group must meet quality and food safety standards and have appropriate nutritional value according to market demands and stakeholder satisfaction.

Important product research and development over the past three years includes:

2023

Shelf-stable Human Food

- New human food products for baby in porridge type, packed in clear plastic cup.
- New tasted of ready to eat human food products, packed in clear plastic green curry sauce, sri racha sauce, biryani sauce.

Pet Food

- Complete nutritious pet food for adult cats in mousse type, packed in vacuum-sealed bags.
- Complete nutritious pet food for adult cats in pate and gravy type, packed in cans.
- Complete nutritious pet food for adult dogs in reformed meat type under Monchou brand, packed in vacuum-seal bags.
- Pet food suitable for certain groups of sick animals, such as kidney disease (Renal Care).
- New pet food product for cats in liquid drink type to increase cats to drink more water and reduce risk of kidney disease in cats

2024

Pet Food

- Pet food products that are complete nutrition and nutritive for high risk pets - kidneys improve and intestine diseases in form of mousse type, packed in can for puppies and kittens
- Pet food products that complete nutrition and promote health of digestive system in form of mousse type, packed in pouch for puppies and kittens
- Functional Pet food products - increasing immune system, improving bones and joints, nourish blood, hair & skin care in form of mousse type (monchou brand), packed in sachet for cats

2025

Pet Food

- Pet food products that provide complete & balanced nutrition, promoting health and nutrition of at risk pets, e.g. weight-control foods in mousse type for dog, packed in cans.
- Pet food products that provide complete & balanced nutrition, promoting health of pets during pregnancy, lactation, and young pets (after birth) in mousse type for mother cats and kittens from 2 months to 1 year old, mother dogs and puppies from weaning to 1 year old, packed in cans.
- Pet food products (complementary pet food) that promote pet health, e.g. boosting immunity and nourishing skin and coat in gravy type, under Hajiko brand for puppies aged 1 year and older, packed in pouches.

In 2025, the company launched a total of 319 new products, consisting of 40 dog food items and 279 cat food items. All products feature labeling and nutritional information that strictly comply with the legal requirements of both the domestic market and the countries where they are distributed. Health-promoting products account for 60.9% of all current production and sales. Furthermore, there have been no legal violations or complaints recorded, and no company products have been recalled from the market.

Key research and development (R&D) initiatives in 2025 included nutritionally complete pet food and health-enhancing mousse-textured pet food, catering to specific needs such as weight control, pregnancy and lactation support, kittens (2 months to 1 year), and puppies (post-weaning up to 1 year). Additionally, the company introduced new wet dog treats/snacks under the "Hajiko" brand in pouch format, specifically formulated for immune system support and coat nourishment.

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 set the development of new products in collaboration with customers as a key performance indicator for the company's research and development department. The research and development department is required to report on new product development at the Executive Committee meeting, which is held once a month. Additionally, the production department is to present reports on process improvements, whether for reducing labor dependency, decreasing waste, or increasing efficiency in the production process, at every Board of Directors' meeting as well. This is to ensure that employees at all levels prioritize new product development and efficiency improvements throughout 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
Amount of new products launch and sold each year (SKUs)	291.00	332.00	319.00

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