



Sustainability Report 2025



TOA Paint (Thailand) Public Company Limited

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Message from the Board of Directors

In 2025, the global community continues to face complex and significantly interconnected challenges, including the intensifying impacts of climate change, global economic volatility, and the urgency of transitioning to a low-carbon economy. These factors exert pressure on businesses across all regions. **As a manufacturer of decorative paints and construction chemicals with a business presence spanning seven countries in Southeast Asia, we recognize that our role is not limited to generating financial profit. It also encompasses creating sustainable value for all stakeholders –** from employees and partners to customers, communities, and the environment in which we coexist.



Governance Dimension

The year 2025 served as a critical testament to how integrating sustainability into the Company's business strategy yields tangible results in both commercial and sustainability areas. The Group achieved **consolidated sales revenue of 21,589 million baht and a net profit of 2,917 million baht**, while simultaneously elevating its organizational standards to earn **the highest "AAA" rating in the SET ESG Ratings and receiving the ASEAN Asset Class PLCs award** for corporate governance for the third consecutive year. These successes demonstrate that the Company's ESG approach is not merely fulfilling basic responsibilities, but is a key mechanism for enhancing competitiveness and creating long-term stability in operating performance.



Environment Dimension

The Company is driving greenhouse gas emission reductions through its "7-GREEN" strategy, encompassing management across the entire value chain. The Company aims to reduce greenhouse gas emissions by 50% by 2030 and achieve Net Zero greenhouse gas emissions by 2050.



“ Sustainability is a fundamental principle embedded in every decision to deliver long-term value to all stakeholders. ”

Mr. Veerasak Kositpaisal

Acting Chairman of the Board of Directors

This year, the Company successfully **reduced Scope 1 and 2 greenhouse gas emissions by 23% compared to the 2021 base year**, representing significant progress against its plan. Furthermore, the Company **achieved 24% water reuse**, exceeding its 20% target. This success not only reduces environmental impact but also enhances operational resilience in water management to support future operations.



Social Dimension

The Company is strongly committed to human resource development, with **employees receiving an average of 25 hours of training per year** – more than double the target. **Employee engagement is also high, at 84%**. Moreover, the Company is proud to report **zero labor disputes, human rights complaints, or illegal environmental violations** this year. However, we remain dedicated to addressing existing challenges, particularly strengthening safety measures to achieve a zero-accident rate. Transparent disclosure of both our successes and challenges is a key commitment to all stakeholders.

Moving forward, **the Group is committed to continuously elevating its ESG standards to international levels by preparing for comprehensive disclosure in accordance with the IFRS S1 and IFRS S2 frameworks. This includes collaborating with partners to reduce carbon emissions throughout the value chain** and regularly evaluating the effectiveness of sustainability projects to mitigate risks and promote sustainable growth potential.

This sustainability report demonstrates the Company's progress and commitment to shareholders, employees, partners, customers, and society. We are committed to continuously creating sustainable value. On behalf of the Board of Directors, we thank all stakeholders for their ongoing support. We pledge to operate with responsibility and transparency, striving to create value and deliver a sustainable future for society.



“ The core of our growth lies in fostering a low-carbon and resilient value chain for TOA and its partners to achieve sustainable success together. ”

*Mr. Jatuphat Tangkaravakoon
Chief Executive Officer*

Sustainability Awards and Recognition



In 2025, the Company received recognition and assessment results from leading external institutions, reflecting its continued commitment to advancing ESG performance across transparency, risk management, and high-quality disclosure. These achievements reinforce stakeholder confidence and support the creation of long-term value for all stakeholder groups.

Name	Awarding Organization	Level / Result
Index & Rating		
ASEAN Corporate Governance Scorecard (ACGS)	ASEAN Capital Markets Forum (ACMF)	ASEAN Asset Class PLCs for the 3 rd consecutive year
SET ESG Ratings 2025	The Stock Exchange of Thailand (SET)	The highest rating of “AAA” in the Property and Construction industry
SET ESG Index	The Stock Exchange of Thailand (SET)	The 6 th consecutive year

Name	Awarding Organization	Level / Result
Corporate Governance Report of Thai Listed Companies (CGR) 2025	Thai Institute of Directors (IOD), with support from The Stock Exchange of Thailand (SET)	5 stars – “Excellent” for the 7 th consecutive year
Annual General Meeting (AGM) Quality Assessment	Thai Investors Association (TIA)	5-coin rating and a full score of 100 points for the 7 th consecutive year
Awards		
Vietnam 100 Best Places to Work 2025	Anphabe	TOA Paint Vietnam was named among the 100 Best Places to Work in Vietnam
Golden Dragon Awards 2025	Vietnam Economic Times	TOA Paint Vietnam received the “Premium Quality Products” award for the 3 rd consecutive year
Sustainability Disclosure Award 2025	Thaipat Institute	Sustainability Disclosure Recognition
Future Trends Awards 2025	Future Trends	Leading of Environmental Product The Most Trend Setter Product
Sustainability Partner Appreciation Award	DKSH (Thailand) Limited	-
Award of Honorable Contributor to the Royal Forest Department	Royal Forest Department	The category of Forest Restoration and Development
CSR-DIW Continuous Award 2025	Department of Industrial Works, Ministry of Industry	Bangna Plant received the award for the 11 th consecutive year, and Samrong Plant for the 10 th consecutive year
Outstanding Establishment Award for Labour Relations and Welfare at the National Level	Department of Labour Protection and Welfare, Ministry of Labour	Bangna and Samrong Plants received the award for the 9 th consecutive year
Outstanding Enterprise Award in Safety at the National Level	Department of Labour Protection and Welfare, Ministry of Labour	Bangna Plant received the award for the 12 th consecutive year, and Samrong Plant for the 8 th consecutive year



Further details on the Company’s other awards and recognitions are available on pages 8–9 of the Annual Report under the section “Awards & Recognitions 2025.”

About This Report

TOA Paint (Thailand) Public Company Limited has prepared its 4th consecutive Sustainability Report for 2025 to communicate its sustainability performance from January 1 to December 31, 2025, consistent with the Company's financial accounting period, to all stakeholders in a transparent manner.

This report is prepared in accordance with the GRI Sustainability Reporting Standards 2021 (GRI Standards 2021), integrating the IFRS S1 and S2 framework as a core element in structuring information disclosure, covering governance, strategy, risk management, and the definition of key indicators for material sustainability topics.

In addition, the Company has incorporated the United Nations Sustainable Development Goals (SDGs) into its operational plans and strategies, as well as organizational-level indicators, to focus on concretely managing sustainability topics, reflecting its commitment to global development goals and responding to the expectations of all stakeholders in a balanced manner.

Assurance for the Report (GRI 2-5)

This report has been reviewed and approved for disclosure of its performance results by the Risk Management and Sustainability Committee. In addition, some key information has been verified or reviewed by external agencies, including:

- The economic performance data has been audited by EY Office Limited, as with the annual report.
- The Company's greenhouse gas emissions data has been verified by ECEE Co., Ltd. and certified as a Carbon Footprint for Organization by the Thailand Greenhouse Gas Management Organization (Public Organization).
- Information on ISO system certification is validated by external bodies in accordance with the requirements of each standard.

Contact Information (GRI 2-3)

For any inquiries or further suggestions, please contact:

Sustainability Development Department,
TOA Paint (Thailand) Public Company Limited
E-mail: sustainability@toagroup.com Tel: 02-335-5555

The 2025 Sustainability Report was published in May 2026.

Reporting Scope ^(GRI 2-2)

This report covers the sustainability performance of TOA Paint (Thailand) Public Company Limited and its subsidiaries, based on the scope of disclosure for each topic. The scope of data for certain aspects may vary depending on the availability of data storage systems and the nature of each business's operations. Therefore, the Company has detailed the scope of data for each issue in this table and requests that readers also refer to the accompanying notes for each topic, as the performance results in some sections of the report may differ from those presented in the performance results table at the end of the report.

Company Name	Economic Dimension	Social Dimension		Environmental Dimension				
		Human Resources	Safety	Energy	GHG	Water	Waste	Air Quality
TOA Paint (Thailand) Public Company Limited*	✓	✓	✓	✓	✓	✓	✓	✓
Domestic Subsidiaries								
Captain Coating Co., Ltd.	✓	✓						
British Paints Co., Ltd.	✓	✓						
Mega Paint and Home Co., Ltd.	✓	✓						
Incosource Co., Ltd.	✓	✓						
Gypmantech Co., Ltd.	✓							
TOA Mortar Co., Ltd.	✓	✓						
Overseas Subsidiaries								
TOA Paint (Vietnam) Co., Ltd.	✓	✓						
TOA Paint (Laos) Sole Co., Ltd.	✓	✓						
TOA Paint Products Sdn. Bhd.	✓	✓						
TOA Coating Sdn. Bhd.	✓	✓						
PT TOA Paint Indonesia	✓	✓						
PT TOA Coating Indonesia	✓	✓						
TOA Paint (Myanmar) Co., Ltd.	✓	✓						
TOA Coating (Myanmar) Co., Ltd.	✓	✓						
TOA Skim Coat (Cambodia) Co., Ltd.	✓	✓						
TOA Paint (Cambodia) Co., Ltd.	✓	✓						
TOA Coating (Cambodia) Co., Ltd.	✓	✓						

Remark: *Includes both the Bangna and Samrong manufacturing plants.

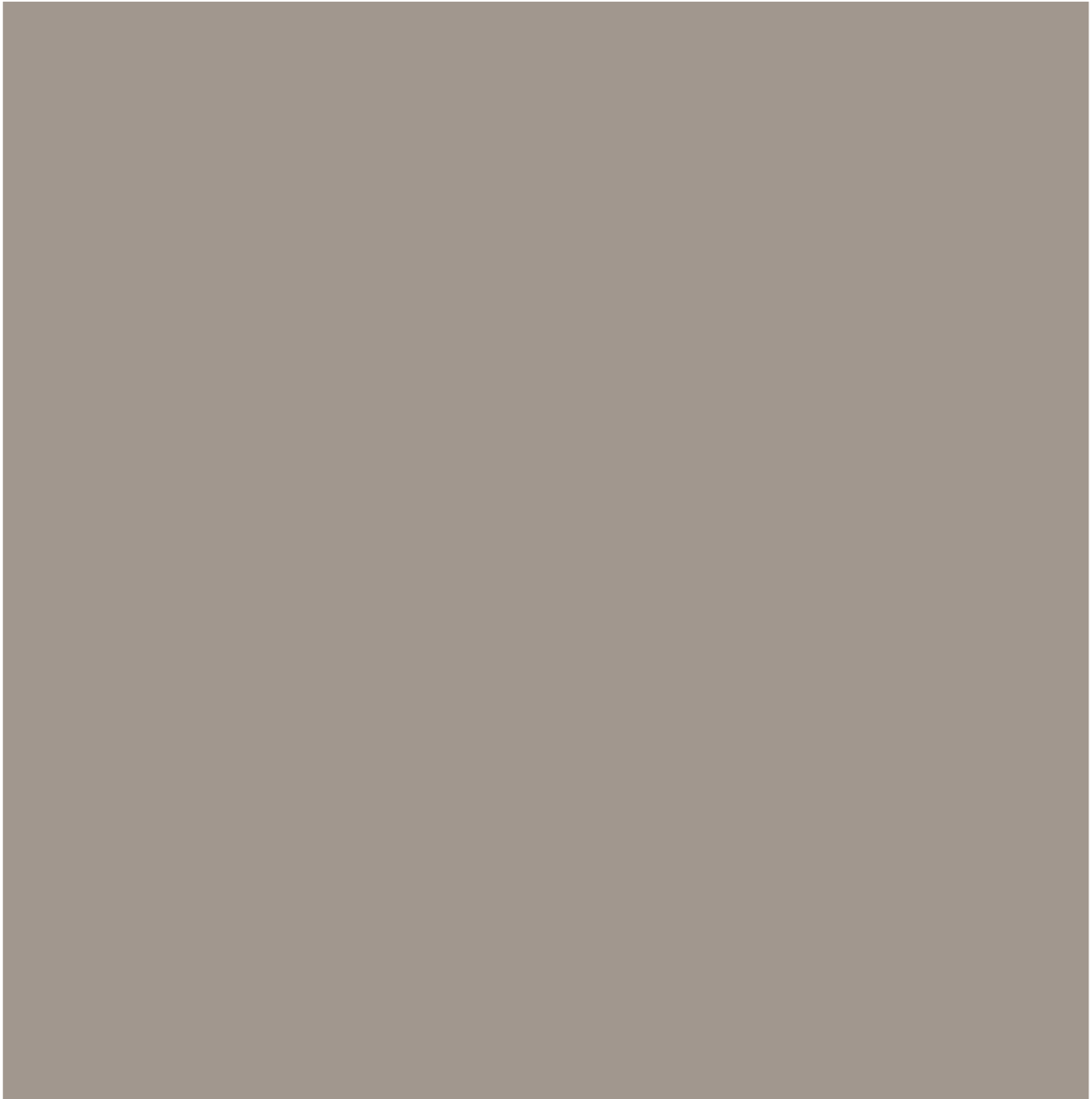
Restatement of Information ^(GRI 2-4)

During this reporting period, the Company restated prior period information for the following issues.

- **Employee Data:** The scope of employee data has been expanded beyond the previous report, which only covered TOA Paint (Thailand) Public Company Limited, to now include TOA Paint (Thailand) Public Company Limited and its subsidiaries, both in Thailand and internationally, excluding Gypmantech Company Limited. This expansion aims to provide a more comprehensive view of the Group and reflect a more complete picture of the company's overall operations. However, employee development data will continue to be reported only for TOA Paint (Thailand) Public Company Limited.
- **Regarding financial support for registered non-profit organizations,** the Company has revised the data scope description for the previous reporting period to ensure accuracy. This revised scope is limited to TOA Paint (Thailand) Public Company Limited, and the reported figures remain unchanged.

Feedback on the 2025 Sustainability Report may be submitted via this QR code.





Corporate Profile

Business Overview



Company name : TOA Paint (Thailand) Public Company Limited

Stock symbol : TOA

Paid-up registered capital : 2,029,000,000 baht

Headquarters :

31/2 Moo 3, Bangna-Trad Road, Bangsaothong, Bangsaothong,
Samutprakan 10570

Nature of Business :

Manufactures and distributes decorative paint products, coating materials, and construction chemicals to customers in both consumer and commercial markets. This includes end-users, project customers, and distribution channel partners. The Company focuses on developing products and solutions that meet both product performance and environmental responsibility.

Vision :

Inspiring happiness in everyday living

Mission :

We are committed to delivering surface materials that enhance beauty, protect buildings, and bring happiness to residents, with a sustainable path to create value for the world.

Core Values



Customer Centric	Openness & Respectful	Network	Ethics	Extra Ordinary	Teamwork
Customer-centered	Open and respectful of differences	Building partnerships	Ethics, integrity and transparency	Striving for excellence	Teamwork

2025 Business Strategy



Growth Acceleration

Accelerate growth in the paint business and high-potential products, and actively expand into new domestic and international markets.



Process Excellence

Enhance operational efficiency through quality management systems, data analysis, digital technology, and modern automation.



Customer Centricity

Create exceptional customer experiences by offering comprehensive products and solutions (Total Solutions) across multiple, easily accessible channels.



People Development

Strengthen personnel capabilities and organizational culture by focusing on cultivating a growth mindset and developing technical and behavioral skills holistically.



Sustainability Commitment

Drive greenhouse gas emission reduction targets through the 7 - GREEN strategy, integrating environmental, social, and governance (ESG) principles into all business processes.

Products and Services

The Company manufactures and distributes decorative paints, coatings, and construction innovations for diverse customer needs, price segments, and applications. Its key product and service groups are classified as follows:

- Decorative Paint Group
- Wood and Fiber Cement Coatings Group
- Metal Coating Group
- Special Paint Group
- Heavy Duty and Industrial Coatings Group
- Construction chemical group
- Hardware and other building materials group
- Sanitary ware and bathroom accessories group
- Modern retail and home service business, such as Mega Paint & Home and FIX and BUILD, including WHO Service.

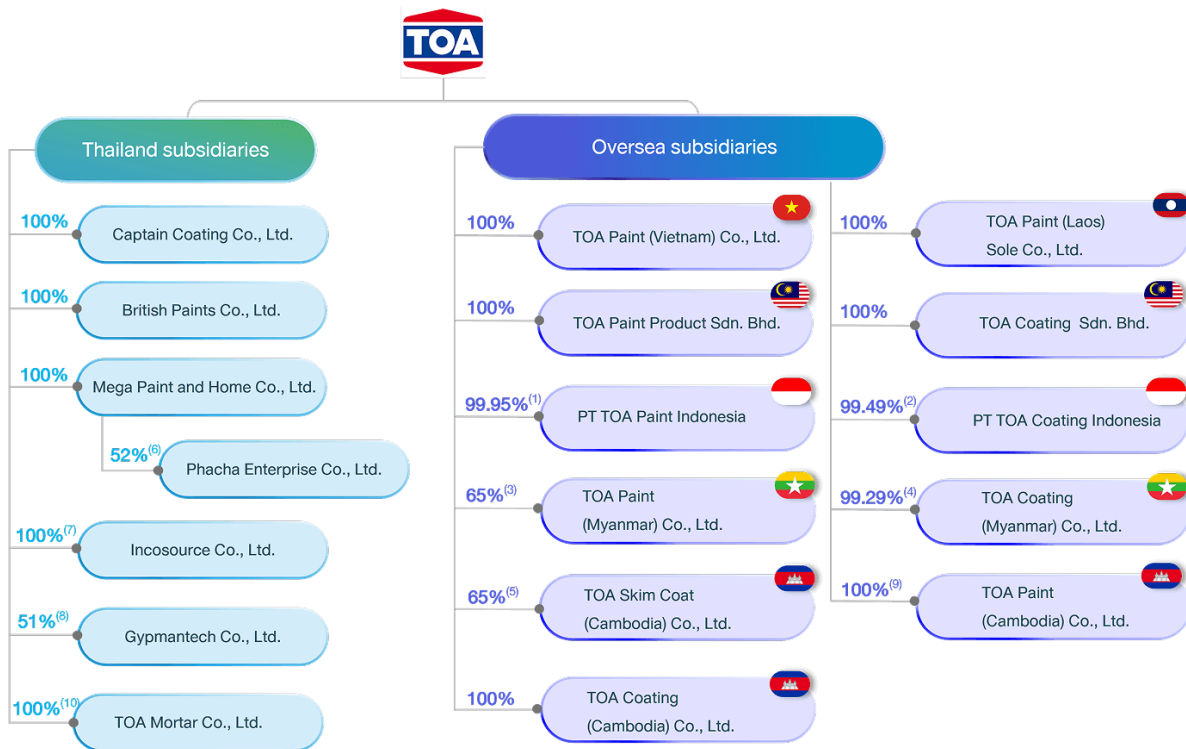


Photo by: KMITL Student, "EMPOWERING FUTURE CREATORS" Project

Details of the Company's key products and services for each application are as follows:

- Decorative paint group includes concrete primers and topcoats for interior and exterior use, roof paints, and ceiling paints
- Wood and fiber cement coating group includes primers, translucent and opaque paints for wall application, translucent paints for floor application, fiber wood/siding, and paints for furniture.
- General purpose metal coating group, includes topcoats, anti-rust primers, and a combined topcoat and anti-rust primer.
- Special decorative paint group includes texture paints for indoor and outdoor use, primers and topcoats for specific color shades, and glitter surface coatings.
- Construction chemical group includes waterproofing products, tile adhesives, grout products, non-shrink grout, crack repair and wall finishing products, and anti-mold and anti-algae products.
- Heavy duty paint group includes primers and topcoats for indoor and outdoor concrete floors, heat-reflective paint, heat-resistant paint, fire-retardant paint, anti-corrosion paint, and road marking paint.
- Hardware group includes adhesives, sprays, and sandpaper for wood, metal, and concrete.
- Gypsum Board Products and Installation Accessories
- Ceramic Floor and wall tiles
- WHO Service: Standard handyman services provided by a team of professional contractors trained to TOA standards.
- Mega Paint & Home: A modern retail store distributing decorative paints, metal paints, wood paints, construction chemicals, gypsum boards, and tiles.
- FIX and BUILD: a modern retail store distributing tools, hardware, electrical supplies, plumbing supplies, paints, chemicals, and cleaning supplies.
- JOMOO: Sanitary ware business

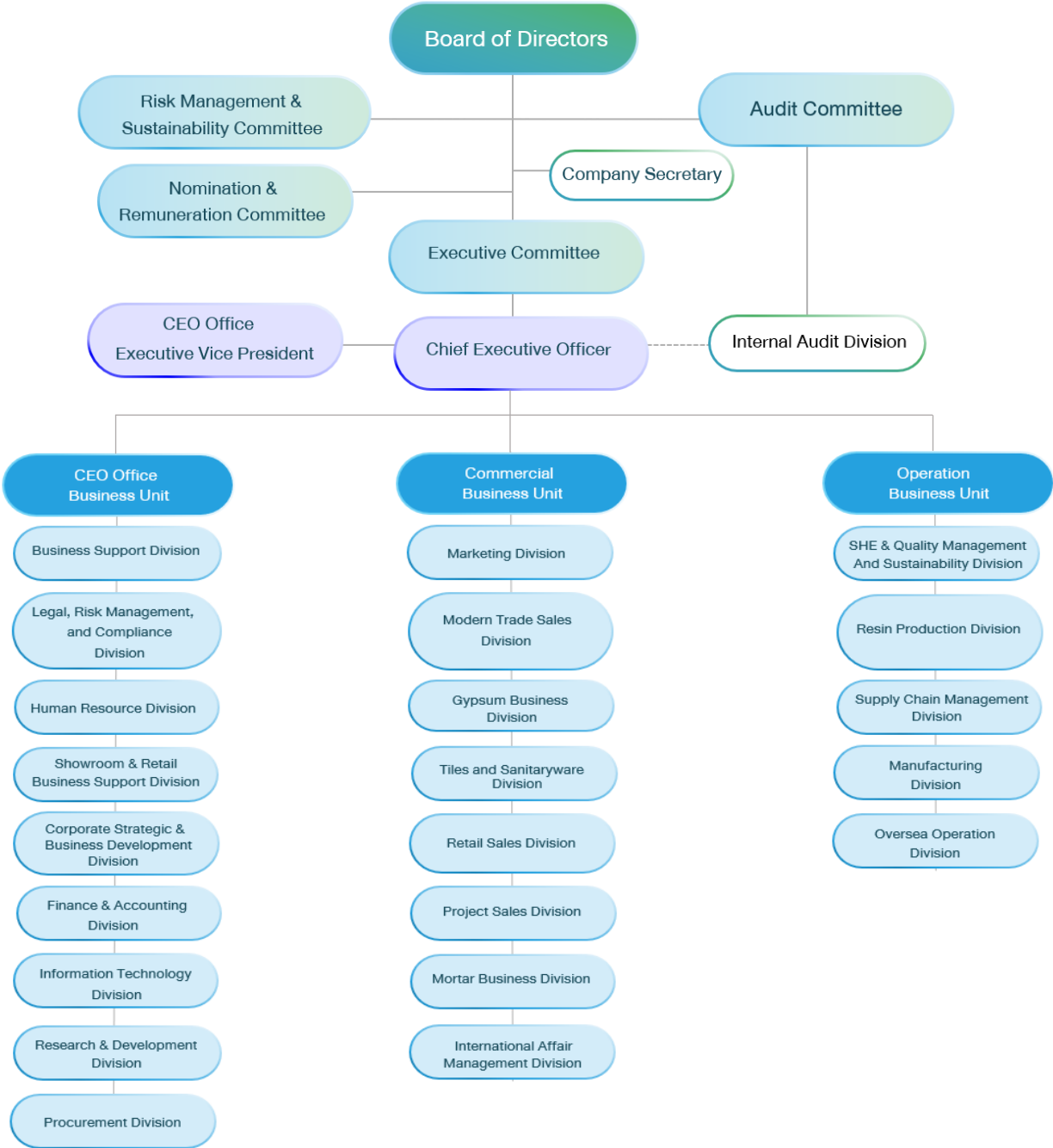
Group Structure



Notes to Shareholding Details in Subsidiaries and Changes in Company Status

- | | | | |
|------|------------------------------------|---|--|
| (1) | PT TOA Paint Indonesia | : | The remaining 0.05% of the registered capital is held by Mr. Jatuphat Tangkaravakoon, who is a shareholder and a director of the Company. |
| (2) | PT TOA Coating Indonesia | : | The remaining 0.51% of the registered capital is held by Mr. Jatuphat Tangkaravakoon, who is a shareholder and director of the Company. |
| (3) | TOA Paint (Myanmar) Co., Ltd. | : | The remaining 35.0% of the registered capital is held by Mantanakanok Company Limited, MK Company Limited and Ms. Thet Thet Nu Aung who are joint venture partners. These parties are not considered connected persons as defined by the Capital Market Supervisory Board. |
| (4) | TOA Coating (Myanmar) Co., Ltd. | : | The remaining 0.71% of the registered capital is held by Mr. Jatuphat Tangkaravakoon, who is a shareholder and a director of the Company. |
| (5) | TOA Skim Coat (Cambodia) Co., Ltd. | : | The remaining 35.0% of the registered capital is held by Mr. Sok Hout, a joint venture partner, who is not considered connected persons as defined by the Capital Market Supervisory Board. |
| (6) | Phacha Enterprise Co., Ltd. | : | The remaining 48.0% of registered capital is held by Mr. Charti Mahalao, Miss Wipa Kaewboran, Mr. Krerksak Likitsupin, and Miss Warunee Likitsupin, our joint venture partners. These parties are not considered connected persons as defined by the Capital Market Supervisory Board. |
| (7) | Incosource Co., Ltd. | : | The Company acquired an additional 45.0% stake in Incosource Co., Ltd. from Hardware Expert Co., Ltd. (a joint venture partner). As a result, Incosource became a wholly-owned subsidiary of the Company. |
| (8) | Gypmantech Co., Ltd. | : | The remaining 49.0% of registered capital is held by Mrs. Inthira Hirunyanitwatna, Mr. Supachai Hirunyanitwatna and Mr. Surakij Hirunyanitwatna. These parties are not considered connected persons as defined by Capital Market Supervisory Board |
| (9) | TOA Paint (Cambodia) Co., Ltd. | : | Currently in the process of liquidation and dissolution. |
| (10) | TOA Mortar Co., Ltd. | : | The Board of Directors approved the change of the company's name from Fast-Mix Co., Ltd. to its current name on October 15, 2025. Furthermore, on December 26, 2024, the Board approved the acquisition of additional shares from existing shareholders, increasing the Company's shareholding from 80% to 100% wholly-owned subsidiary. |

Organization Chart



Company's Business Value Chain

The Company drives its business through integrated value chain management from upstream to downstream, covering product research and development, efficient raw material procurement, production processes and logistics, to marketing and

after-sales services. This approach to value chain management not only strengthens competitiveness for stable growth but also serves as a crucial mechanism for concretely managing social and environmental impacts.

01 Research and Development

Activities

- Customer Needs and Market Trend Analysis
- Product design and development
- Laboratory and pilot scale testing and trials

Stakeholders

- Employees
- Customers
- Business Partners or Raw Material Suppliers
- Civil Society and the Government Sector



02 Procurement

Activities

- Raw material sourcing
- Raw material receipt and quality inspection
- Storage of raw materials awaiting production

Stakeholders

- Employees
- Business Partners or Raw Material Suppliers



03 Production

Activities

- Product Manufacturing
- Product Quality Control

Stakeholders

- Employees
- Customers
- Business Partners or Raw Material Suppliers
- Community
- Financial institutions, investors, and shareholders
- Civil Society and the Government Sector



04 Transportation

Activities

- Product delivery and distribution

Stakeholders

- Employees
- Business Partners or Raw Material Suppliers



05 Marketing and Sales

Activities

- Communication of product-related information to customers

Stakeholders

- Employees
- Customers



06 Services

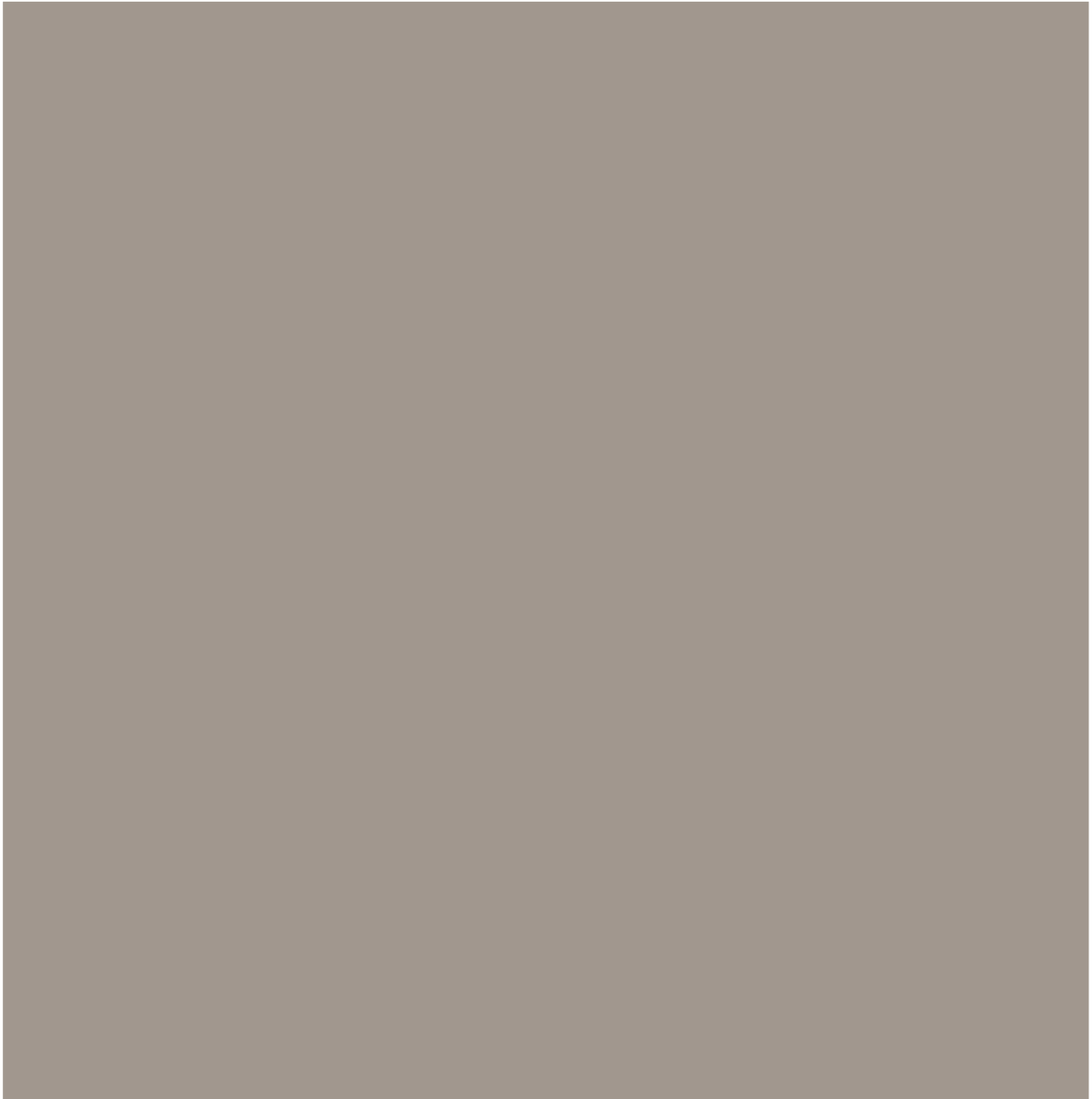
Activities

- Providing advice and usage instructions
- Complaint handling and resolution

Stakeholders

- Employees
- Customers





Sustainability Policy and Strategy

Sustainability Development Policy and Governance Structure

Sustainability Development Policy

TOA Paint (Thailand) Public Company Limited and its subsidiaries are committed to conducting business in line with the corporate vision, alongside creating sustainability for society and the environment. This is guided by a sustainability development policy framework approved and officially implemented

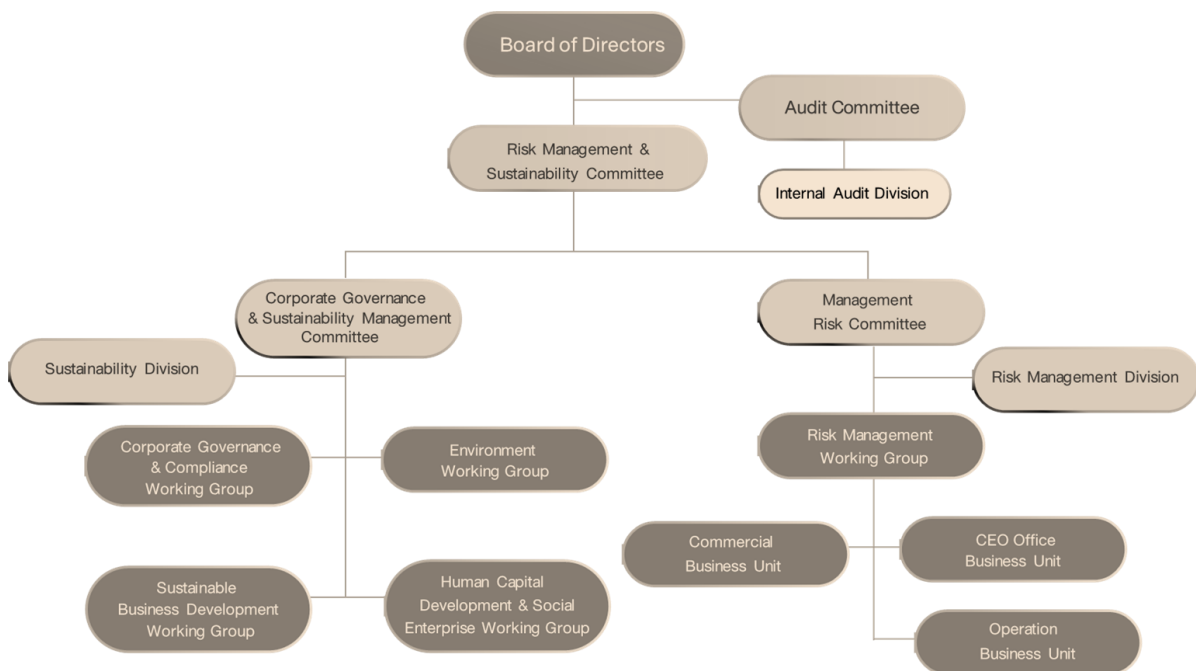
since 2024, demonstrating the intent to integrate environmental, social, and governance (ESG) factors into its strategy and operations. The primary objectives are to reduce environmental impact, enhance social responsibility, and strengthen governance mechanisms to deliver sustainable value to all stakeholders.

Further information is available about the Company's sustainable development policy on the website investor.toagroup.com

Sustainability Development Governance Structure

The Company has established a sustainability development governance structure to drive effective monitoring and evaluation of performance, while encouraging personnel at all levels to apply sustainability strategies to every business process for

continuous improvement and the creation of shared value between the organization and society. The roles and responsibilities of the committees and various working groups are as follows:



Committees / Working Groups	Scope of Duties and Responsibilities
Board of Directors	Supervise and approve the direction, strategies, policies, and risk and sustainability goals proposed by the Risk Management and Sustainability Committee, and regularly monitor operational performance to ensure risk management, corporate governance, and sustainable development are conducted transparently and efficiently, in compliance with legal requirements and international standards, and aligned with the organization's objectives. Provide recommendations and support necessary resources to achieve the established goals.
Risk Management and Sustainability Committee*	<ul style="list-style-type: none"> ● Consider appointing a secretary for the Risk Management and Sustainability Committee. ● Consider, review, and approve the risk management policy and corporate sustainability development policy. ● Present key issues to the Board of Directors for consideration and approval, including: <ul style="list-style-type: none"> ○ Group's annual risk management plan ○ Material topics with consideration of impacts on the Company and stakeholders. ○ Group's annual sustainability goals and plans ○ Disclosure of the annual sustainability report and sustainability information to the public ● Review the Committee Charter at least once a year.
Corporate Governance and Sustainability Management Committee	Drive and support the implementation of governance, sustainability, social, and environmental areas in line with established direction and strategy. This includes coordinating with all business units to develop work plans and key performance indicators, monitor progress, prepare reports, and present key information to support management decision-making. Additionally, raise awareness and encourage employee participation to ensure effective and continuous corporate governance and sustainability efforts.
Corporate Governance & Compliance Working Group	Set goals, plans, and monitor the performance of corporate governance, covering ethical business conduct, legal compliance, risk management, anti-corruption, and sustainable supply chain management.
Sustainability Business Development Working Group	Plan and set goals to drive sustainable business growth by integrating ESG principles into operational processes, products, and services, creating long-term shared value for stakeholders.
Human Capital Development & Social Enterprise Working Group	Study and respond to the expectations of stakeholders regarding human capital development, occupational health and safety promotion, respect for human rights, and sustainable community and social development.
Environmental Working Group	Establish environmental goals and action plans, monitor and evaluate environmental management across all dimensions – including greenhouse gas emission reduction – to achieve Net Zero Greenhouse Gas Emissions.

Note: * Risk Management and Sustainability Committee was appointed on August 15, 2025.

Sustainability Development Strategy and Goal

Sustainability Development Strategy



The Company has established a sustainability development strategy that aligns with its vision and core business strategy to create long-term shared value for all stakeholders, while






mitigating environmental impacts and enhancing social responsibility. This strategy is based on an impact materiality assessment process to identify the organization's significant impacts in environmental, social, and governance dimensions, which align with the United Nations Sustainable Development Goals (SDGs). To enhance its international disclosure standards, the Company plans to develop its materiality assessment to a double materiality level, which will also include financial materiality in the next reporting cycle. Details about strategies, goals, and performance results on each material issue are specified in the relevant chapters of this report.





To clearly define the overall direction of its sustainability performance across all three dimensions, the Company has established the following strategic objectives and operational guidelines.




Dimension	Environment	Social	Governance and economic
Strategy	Enhance the ability to generate positive results for resources and the environment.	Improve an environment that fosters the potential development and well-being within the community and society.	Commit to delivering products and services to maintain ongoing customer satisfaction.
Approach	<ul style="list-style-type: none"> ● Increase energy efficiency and promote clean energy ● Prepare for and mitigate climate change risks ● Manage water resources efficiently ● Optimize waste and pollution management. ● Preserve biodiversity and ecosystems ● Support and promote the development of green buildings 	<ul style="list-style-type: none"> ● Respect human rights and promote equality in business operations ● Create a safety culture in the workplace ● Empower and develop employee potential ● Develop and create shared value for the community and society 	<ul style="list-style-type: none"> ● Adhere to transparency and anti-corruption in business operations ● Develop innovations to meet market demand ● Manage and develop supply chain partners ● Product and Service Responsibility


Sustainability Development Goals

The Company is committed to driving its business operations in line with the United Nations Sustainable Development Goals (SDGs). It has established indicators to monitor and evaluate progress towards its plans and goals, and to communicate advancements on key issues aligned with its strategies, as follows:

Indicators	Unit	2025 Target	2025 Performance	SDGs Support
Environmental				
1) Energy Management				
● Reduce electricity consumption through energy conservation measures compared with 2023	%	3	-2.3	
● Reduce electricity consumption per unit of production compared with the 2021 base year	%	15	3.2	
2) Climate Change Management and Net Zero Greenhouse Gas Emissions				
● Reduce Scope 1 and Scope 2 greenhouse gas emissions compared with the 2021 base year	%	50	23	
3) Water Management				
● Increase the reuse of treated water compared with the 2021 base year	%	20	24	
● Reduce water consumption per unit of production compared with the 2021 base year	%	10	6	
4) Waste Management				
● Reduce hazardous waste volume compared with 2023	%	10	-8.8	
● Reduce non-hazardous waste volume, excluding municipal waste, compared with 2023	%	5	0.6	
5) Environmental Management				
● Number of cases or incidents of law violations or environmental impact	Case	0	0	-
● Value of damages or fines from legal violations and environmental impacts	Baht	0	0	
6) Air Quality Management				
● Significant air quality complaints from surrounding communities	Case	0	0	-
7) Biodiversity and Ecosystems				
● Production areas in Thailand have passed an initial biodiversity risk assessment	%	100	100	

Indicators	Unit	2025 Target	2025 Performance	SDGs Support
Social				
1) Employee Care and Development				
• Number of significant labor disputes	Case	0	0	
• Average employee training hours*	Hours/ person /year	11	25	
• Employee engagement survey	%	>80	84	
• Retention of High-Potential Employees	%	96	95	
2) Human Rights Management				
• Number of significant human rights complaints	Case	0	0	
3) Occupational Health and Safety				
• Total Injury Frequency Rate (TIFR) of employees	-	0	2.20	
• Lost Time Injury Frequency Rate (LTIFR) of employees	-	0	0.73	
4) Community and Social Development and Engagement				
• Number of significant community complaints	Case	0	0	

Indicators	Unit	2025 Target	2025 Performance	SDGs Support
Governance and economic				
1) Good Corporate Governance and Legal Compliance				
• Employees trained and passed the Business Code of Conduct assessment	%	100	93	
• Corporate Governance Report Rating (CGR) by IOD	Level	Excellent	Excellent	
2) Product and Service Responsibility				
• Sales revenue of environmentally friendly products as a percentage of total product sales	%	>30	26.4	
3) Distribution Channels and Customer Relationship Management				
• Average customer satisfaction score	%	>90	87.76	-
4) Research, Development and Innovation				
• Proportion of innovation value compared to total green product sales	%	5	13.6	

Indicators	Unit	2025 Target	2025 Performance	SDGs Support
5) Risk and Crisis Management				
● Risk assessment coverage across all business units both in Thailand and internationally	%	100	100	-
● Business continuity plan readiness across all business units, both in Thailand and internationally	%	100	100	-
6) Responsible and Collaborative Supply Chain and Supplier Relationship Management				
● Critical Tier 1 suppliers signed the Supplier Code of Conduct	%	100	100	

Note: - *The reporting scope covers only TOA Paint (Thailand) Public Company Limited.

- Occupational health and safety frequency rate indicators, including TIFR and LTIFR, are calculated and reported as the number of cases per 1,000,000 working hours.

Material Sustainability Topics

The Company conducts an annual review and identifies material sustainability topics, based on the international standards of GRI Standards 2021 (GRI 3: Material Topics 2021), which focuses on identifying topics with a significant impact on the economy, society, environment, and human rights, following the impact materiality assessment framework.

This process helps ensure the Company’s strategies and operations align with international sustainability practices, industry context, and the expectations of all stakeholders, while also enhancing its ability to adapt to changes and challenges effectively for long-term sustainable business operations.

Materiality Assessment Process ^(GRI 3-1)

The 2025 annual materiality assessment process is conducted systematically in three steps according to the GRI 3 framework as follows.

1. Reviewing Organizational Context and Identifying Material Topics

The Company reviewed material topics from the previous year and broadened the scope of its consideration to include potentially material sustainability topics, based on an analysis of internal and external factors as follows.

Internal Factors	External Factors
<ul style="list-style-type: none"> • The Company’s Sustainability Development Strategy • Past Sustainability Performance and Goals • Review of the Company’s value chain from upstream to downstream 	<ul style="list-style-type: none"> • Material topics according to the Sustainability Accounting Standards Board (SASB) for the Chemical Industry Group • Comparison of material topics of companies in the construction materials and paint industry both domestically and internationally • ESG assessment topics for sustainability index providers include the S&P Global Corporate Sustainability Assessment (DJSI), SET ESG Rating, and FTSE Russell ESG Score. • World Economic Forum Global Risk Report 2025 • Analysis of topics of interest to stakeholders over the past year

This process covers the identification of actual and potential impacts, both positive and negative, resulting from the Company’s operations directly or through business relationships with partners in the value chain. The results of this process lead to the identification of a total of 17 material topics across three dimensions:

Material Topics 2025 : 17 Topics		
Governance and Economic	Social	Environment
1) Good Corporate Governance and Legal Compliance	1) Employee Care and Development	1) Air Quality Management
2) Product and Service Responsibility	2) Occupational Health and Safety	2) Climate Change Management and Net Zero Greenhouse Gas Emissions
3) Distribution Channels and Customer Relationship Management	3) Community and Social Development and Engagement	3) Energy Management
4) Research, Development and Innovation	4) Human Rights Management	4) Waste Management
5) Risk and Crisis Management		5) Water Management
6) Responsible and Collaborative Supply Chain and Supplier Relationship Management		6) Environmental Management
		7) Biodiversity and Ecosystems

2. Assessment and Prioritization of Material Topics

The Company evaluates the significance of each impact according to the GRI 3 standard by considering four components: Scale (the size and severity of the impact), Scope (the extent of those affected), Irremediability (the ability to remedy or restore damage), and Likelihood (the probability of impact occurrence, for potential impacts only). Scores are assigned on a scale of 1–5.

These 17 topics were evaluated through an online survey to gather feedback from six stakeholder groups. The survey was conducted through representatives within the organization responsible for managing each stakeholder group (proxy engagement) as follows:

Stakeholder Groups	Internal Proxy
Investors and Shareholders	Investor relations Department
Customers	Marketing and sales Department
Partners and Suppliers	Procurement Department
Community and Society	Marketing and Occupational Health and Safety Department
Regulatory Agencies	Investor relations and Occupational health and safety Department
Employees	Corporate Governance and Sustainability Management Committee

The scores from the assessment of all stakeholder groups have been processed and presented in the form of a materiality matrix to rank the material topics based on the overall score. Topics that meet the specified significance criteria will be selected as material topics for the 2025 annual performance report.


3. Validation and Endorsement of Material Topics



The Corporate Governance and Sustainability Management Committee reviewed the results of the materiality assessment and prioritization, ensuring alignment with the business strategy and industry context for approval (GRI 2-14). These material topics were then presented to the Risk Management and Sustainability Committee after the Board of Directors established this committee during 2025.






Material Sustainability Topics ^(GRI 3-2)



From the review and assessment of material sustainability topics for 2025, the Company identified seven material topics reflecting the most significant impacts on the economy, society, environment, and human rights. Topics that did not meet the high materiality criteria are continuously monitored and managed through the enterprise risk management framework to prevent negative impacts on the organization and stakeholders. Furthermore, a risk management plan has been established to control the risk level of each topic within acceptable limits.

Material Sustainability Topics	Impacted Stakeholders	Impacts on Economy, Society, Environment, and Human Rights	Report page	SDGs Support
Governance and economic				
Good Corporate Governance and Legal Compliance	All Stakeholders	Adherence to good governance principles and operational transparency creates a positive economic impact by reducing operational and legal risks, which may lead to fines or damage to reputation, and strengthens long-term confidence and trust among shareholders, investors, and all stakeholders.	36-47	

Material Sustainability Topics	Impacted Stakeholders	Impacts on Economy, Society, Environment, and Human Rights	Report page	SDGs Support
Product and Service Responsibility	Employees, Customers	The TOA GREENOVATION concept adheres to the principles of “CLEAN – GREEN – SAVE,” reflecting a commitment to improving the quality of life and well-being of consumers and painters, alongside reducing the release of hazardous substances into the environment. This enables the Company to create added value and expand its market share among consumers who prioritize sustainability.	48-56	
Research, Development and Innovation	Employees, Customers	High-performance product innovations, such as energy-saving paints, ready-to-use paints, and natural material paints, enhance production capabilities and reduce costs while increasing economic value and competitiveness as a leader in the decorative paint market. This also includes developing environmentally friendly products and services that accurately meet customer needs.	67-75	
Responsible and Collaborative Supply Chain and Supplier Relationship Management	Employees, Suppliers	Integrating ESG principles into supplier management helps elevate operational standards to be transparent and traceable, enhances the efficiency of responsible raw material sourcing, reduces Scope 3 indirect greenhouse gas emissions, and minimizes risks related to human rights, the environment, and production disruption.	57-66	

Material Sustainability Topics	Impacted Stakeholders	Impacts on Economy, Society, Environment, and Human Rights	Report page	SDGs Support
Social				
Employee Care and Development	Employees	Creating an inclusive workplace and investing in employee development have a positive social impact by fostering quality employment and career growth opportunities. This directly enhances organizational competitiveness and productivity, and reduces turnover of high-potential employees.	84-94	  
Occupational Health and Safety	Employees, Suppliers	Prioritizing zero accident helps elevate safety standards in accordance with ISO 45001, reducing the lost time injury frequency rate (LTIFR), enabling continuous production, preventing asset damage, and demonstrating the Company's commitment to the safety and well-being of employees and contractors.	108-118	
Environment				
Climate Change Management and Net Zero Greenhouse Gas Emissions	Employees	The implementation of the 7-GREEN strategy towards Net Zero 2050 directly reduces environmental impact and climate change, mitigates risks from fluctuating energy costs and carbon regulations, enhances competitive advantage in a low-carbon economy, and builds a corporate image of responsibility for the future of the world.	145-155	

Stakeholder Engagement

Stakeholder Identification and Prioritization

The Company prioritizes managing relationships with all stakeholder groups by reviewing their needs and expectations annually and adjusting its responses as appropriate.

In 2025, the Corporate Governance and Sustainability Management Committee reviewed the categorization of stakeholder groups into six groups and ranked them by priority as follows:

Stakeholder groups	Importance of Stakeholders
1) Employees	The key driver in propelling the organization towards its business objectives, reflecting the Company's culture and values.
2) Customers	The market trend setters, who reflect brand values through trust and satisfaction in the quality of products and services.
3) Business Partners or Raw Material Suppliers	Parties who impact product quality, costs, and production process continuity.
4) Community	Key participants in fostering a balanced relationship between business and society.
5) Financial institutions, investors, and shareholders	Individuals with roles that affect the Company's financial stability, fundraising, and reputation.
6) Civil Society and the Government Sector	Key players in establishing policies, standards, and laws to ensure Company compliance.

Stakeholder Engagement and Responsiveness

The Company is committed to fostering meaningful and continuous engagement with our stakeholders to understand their expectations and address material issues. These insights are integrated into our responses,

ensuring alignment with our business context and sustainability goals. Our performance outcomes for 2025 are summarized in the table below.

Stakeholder Group	Communication channels	Expectation	Response Actions	2025 Results
Employees	<ul style="list-style-type: none"> TOA Intranet LINE@ "TOA Communication" and "L&D TEAM" Engagement and Training Needs Survey Internal Employee activities Whistleblowing channels 	<ul style="list-style-type: none"> Safe working environment and occupational health standards Skills Development and Career Advancement Appropriate remuneration and benefits Treating employees with equality and fairness based on human rights principles. Activities to Enhance Workplace Happiness 	<ul style="list-style-type: none"> Implement ISO 45001 system Establish career development and training plans Provide appropriate remuneration and benefits based on performance and industry standards. Strictly implement the human rights policy. Organize happiness activities and employee engagement surveys 	<ul style="list-style-type: none"> The ISO 45001 system covers 100% of the production facilities in Thailand. Average employee training is 25 hours per person per year*. Employee Engagement survey results: 84%

Stakeholder Group	Communication channels	Expectation	Response Actions	2025 Results
Customers	<ul style="list-style-type: none"> Customer visits Exhibitions Product catalog Product labels Advertising media Customer Service Center Factory Visits Customer Satisfaction Survey 	<ul style="list-style-type: none"> Developing innovative, safe and environmentally friendly products Confidence in the brand, quality, and price. Complete products and services for all your decoration and lifestyle needs. Handling of complaints & feedback for product and service improvement Communication channels with knowledgeable staff. Product knowledge training for customers, technicians, and sales representatives. Confidentiality and Customer Personal Data Protection 	<ul style="list-style-type: none"> Adjust design and production processes with consideration for user safety and the environment. Certifying product quality in accordance with international standards. Develop a comprehensive range of products and services to meet customer needs Analyze customer data and feedback to improve product and service quality. Organize a sales team (PC) and a support team to provide consultation and customer care. Provide ongoing training on products and usage techniques. Establish strict policies and guidelines for storing and protecting customers' personal data. 	<ul style="list-style-type: none"> Customer Satisfaction Survey Score: 87.76% Conducted paint application and technical workshops for customers. Green labels: 85 items Carbon Footprint Label for Products (CFP): 286 SKUs Carbon Footprint Reduction (CFR): 133 SKUs Environmental Product Declaration (EPD): 39 items
Business Partners or Raw Material Suppliers	<ul style="list-style-type: none"> Key Partners and Raw Material Suppliers Meetings Annual supplier site visits Supplier ESG risk assessment 	<ul style="list-style-type: none"> Transparent and auditable procurement process Compliance with Human Rights and Environmental Laws Collaboration capacity building and potential partner Development 	<ul style="list-style-type: none"> Conduct procurement in accordance with policy and the Supplier Code of Conduct. Assess risks of critical suppliers and establish measures to reduce impact. Support Supplier development to enhance operational efficiency collaboratively. 	<ul style="list-style-type: none"> On-site supplier audits: 6 suppliers Supplier development: 14 suppliers
Community	<ul style="list-style-type: none"> Community Relations Department Dialogue and Consultation Open House Community feedback and grievance channels A community satisfaction survey of projects and activities organized 	<ul style="list-style-type: none"> Appropriate community development plan Support for health, education, technology, culture, and local wisdom. Caring for vulnerable groups and generating income for the community No negative environmental impact on the community 	<ul style="list-style-type: none"> Develop community development projects and activities that meet community needs. Participate in community activities such as religious holidays, Children's Day, and local events. Support local employment and the use of local products. Environmental management to protect communities from adverse impacts. 	<ul style="list-style-type: none"> Budget of 103.3 million baht for community and social activities. Budget support of 35.87 million baht for registered non-profit organizations.

Stakeholder Group	Communication channels	Expectation	Response Actions	2025 Results
Financial Institutions, Investors and Shareholders	<ul style="list-style-type: none"> Annual general meeting Press Conference Opportunity Day Information disclosure via the Stock Exchange of Thailand and the media. Annual Report, Sustainability Report, and MD&A 	<ul style="list-style-type: none"> Good corporate governance Transparent, accurate, and timely performance reporting. Compliance with contract terms, including making debt payments on time. Providing opportunity for financial institutions to offer products and services Developing operational excellence in sustainability. 	<ul style="list-style-type: none"> Conduct business with good governance principles and adhere strictly to laws and business code of conduct. Publish operating performance on schedule with clear and easy-to-understand information. Monitor and comply with all contractual terms and conditions. Provide a clear channel and schedules for financial institutions to present products/services fairly and non-discriminatory. Participate in ESG index assessments such as SET ESG Rating and FTSE Russell. 	<ul style="list-style-type: none"> Annual general meeting of shareholders: 1 session Analyst meetings: 4 sessions Opportunity Day: 2 sessions
Civil Society and the Government Sector	<ul style="list-style-type: none"> Small group meeting Exchanging views with government and civil society representatives, such as charities and community representatives. Project Proposal and Support Request Channels 	<ul style="list-style-type: none"> Responding to government policies and supporting activities that promote economic, social, and environmental sustainability. Human Rights and Worker Occupational Health and Safety in Compliance with the Law Operations in Compliance with Laws and Environmental Standards 	<ul style="list-style-type: none"> Cooperate with and support government initiatives. Conducting business with good governance principles and social responsibility. Strictly comply with the laws and policies of the government. 	<ul style="list-style-type: none"> Public Hearing Participation: Participated in 2 sessions, specifically the Draft Climate Change Act and guideline for One-Report-S Signing MOU with the Faculty of Architecture, Art and Design, King Mongkut's Institute of Technology Ladkrabang (KMITL) Signing MOU for the implementation of corporate measures for the prevention and reduction of road accidents in the workplace with the Samut Prakan Provincial Road Safety Management Center. No complaints from the community

Note: *The information provided covers only TOA Paint (Thailand) Public Company Limited.

Sustainable Development Cooperation Network

In 2025, the Company remains committed to strengthening collaboration with external partners to further drive sustainability initiatives toward more tangible results. It also aims to expand its participation in key networks and associations that promote sustainable environmental, social, and governance (ESG) policies and practices, as follows.

Environment

Organization/Partners	Participation Role
Thailand Greenhouse Gas Management Organization (Public Organization)	<ul style="list-style-type: none"> • Certified for Carbon Footprint for Organization (CFO), Carbon Footprint of Products (CFP), and Carbon Footprint Reduction (CFR) labels to confirm the Company's commitment to greenhouse gas emission reduction and support the Net Zero target.
Thailand Carbon Neutral Network	<ul style="list-style-type: none"> • Served as a Climate Action Initiator organization to demonstrate the Company's intent to participate in and promote the transition toward Net Zero emissions.
Climate Action Leaders Forum (CAL Forum) project	<ul style="list-style-type: none"> • Participated in the "Climate Action Leaders Forum 4 (CAL Forum 4)" seminar, a platform for new generation leaders driving Thailand towards its greenhouse gas reduction target. Mr. Jatuphat Tangkaravakoon, Chief Executive Officer, represented the Company in exchanging perspectives, ideas, and experiences in reducing greenhouse gas emissions and developing capacity for adapting to the impacts of climate change.
Thailand Environment Institute	<ul style="list-style-type: none"> • Certified for green label and Environmental Product Declaration (EPD) to display environmental impact information throughout the product life cycle according to ISO 14025 standards, helping consumers make informed decisions about environmentally friendly products.
Royal Forest Department	<ul style="list-style-type: none"> • Support the planting and restoration of 1,740 rai of degraded forestland to conserve biodiversity and enhance carbon sequestration capacity.
Mae Fah Luang Foundation	<ul style="list-style-type: none"> • Support the sustainable carbon credit management project in forests across 3,000 rai to empower communities to maintain or enhance carbon sequestration within forest areas, and to conserve biodiversity.

Social

Organization/Partners	Participation Role
Department of Royal Rainmaking and Agricultural Aviation	<ul style="list-style-type: none"> Supported the operations of the Royal Rainmaking Foundation under Royal Patronage with over 5,000,000 baht to carry on the royal vision of His Majesty King Bhumibol Adulyadej the Great to alleviate the hardship of people facing water shortages and drought through the Royal Rainmaking Project.
Faculty of Architecture, Art and Design, King Mongkut's Institute of Technology Ladkrabang	<ul style="list-style-type: none"> Execute the project "EMPOWERING FUTURE CREATORS: TOA x KMITL ACADEMIC PARTNERSHIP" to promote the development of students' skills and knowledge in paint innovation and surface coating materials through hands-on learning.
Phra Dabos Foundation	<ul style="list-style-type: none"> The Company supports learning through the "painter and coating material technician" vocational curriculum development project for 5 years (2025–2029) to drive students towards becoming quality craftsmen and professional contractors.

Governance

Organization/Partners	Participation Role
Thai Listed Companies Association	<ul style="list-style-type: none"> As a member of the association, the Company participates in meetings, training, and knowledge-sharing activities, fostering a network among members in the Thai capital market and developing the personnel of member companies.
Thai Paint Manufacturers Association	<ul style="list-style-type: none"> The Company's representative, Miss Wipada Nakpairat, Vice President, SHE & Quality Management and Sustainability, also serves as Chairperson of the Technical Group, fostering the exchange of knowledge and collaborative networks in the national paint manufacturing industry.
Thaipat Institute	<ul style="list-style-type: none"> Disclose the organization's sustainability information in accordance with the GRI Standards framework completely and transparently, and participate in various sustainability seminars and training sessions.
Thailand Business Council for Sustainable Development	<ul style="list-style-type: none"> Participated as a speaker in the seminar "Thai Businesses Moving Towards Net Zero Through Sustainable Procurement," with Miss Wipada Nakpairat, Vice President, SHE & Quality Management and Sustainability, representing the Company to exchange perspectives and guidelines on sustainable procurement.
The Federation of Thai Industries	<ul style="list-style-type: none"> Participating as a member of the Chemical Industry Group and the Samut Prakan Provincial Chapter of Federation of Thai Industries to enhance business opportunities and receive support for technology and innovation.

Risk Management and Sustainability Committee Report

Dear Shareholders,

As of December 31, 2025, the Risk Management and Sustainability Committee consists of 5 members. Throughout the year, the Committee fully discharged its duties in accordance with its Charter and as assigned by the Board of Directors. In 2025, one meeting was held, with all members in attendance.

Name	Position	Attendance Meetings
1. Mr. Anuchit Anuchitanukul	Chairman of the Committee (Independent Director)	1/1
2. Mr. Veerasak Kositpaisal	Member of the Committee (Acting Chairman of the Board of Directors/Independent Director)	1/1
3. Mrs. Prisana Praharnkhasuk	Member of the Committee (Independent Director)	1/1
4. Mrs. Chanatip Weerasubpong	Member of the Committee (Independent Director)	1/1
5. Mr. Jatuphat Tangkaravakoon	Member of the Committee (Chief Executive Officer)	1/1

Miss Wipada Nakpairat, Vice President, SHE & Quality Management and Sustainability Division, serves as the Committee's Secretary.

Note: The Risk Management and Sustainability Committee was established by the Board of Directors on August 15, 2025.

The core functions performed by the Committee are summarized as follows:

- 1) Reviewed and updated the Committee's Charter to enhance clarity on key matters, including: (1) requiring a minimum of four meetings per year; (2) establishing trigger points for emergency meetings when significant risks arise, with relevant departments tasked to monitor and notify the Secretary; and (3) expanding the scope of oversight to cover group-wide operations to ensure strategic alignment across the entire Group.
- 2) Reviewed the Group's enterprise risk assessment, covering strategic, financial, operational, and Compliance & Integrity Risks, and ESG & Emerging Risks. The Committee acknowledged the application of the COSO ERM framework and its reporting to relevant committees, while providing recommendations to further enhance proactive risk management.
- 3) Directed risk management strategies for overseas subsidiaries, emphasizing the identification and reporting of material risks specific to each country. This ensures that risk management measures accurately reflect the unique business environments and regulatory requirements of each jurisdiction.

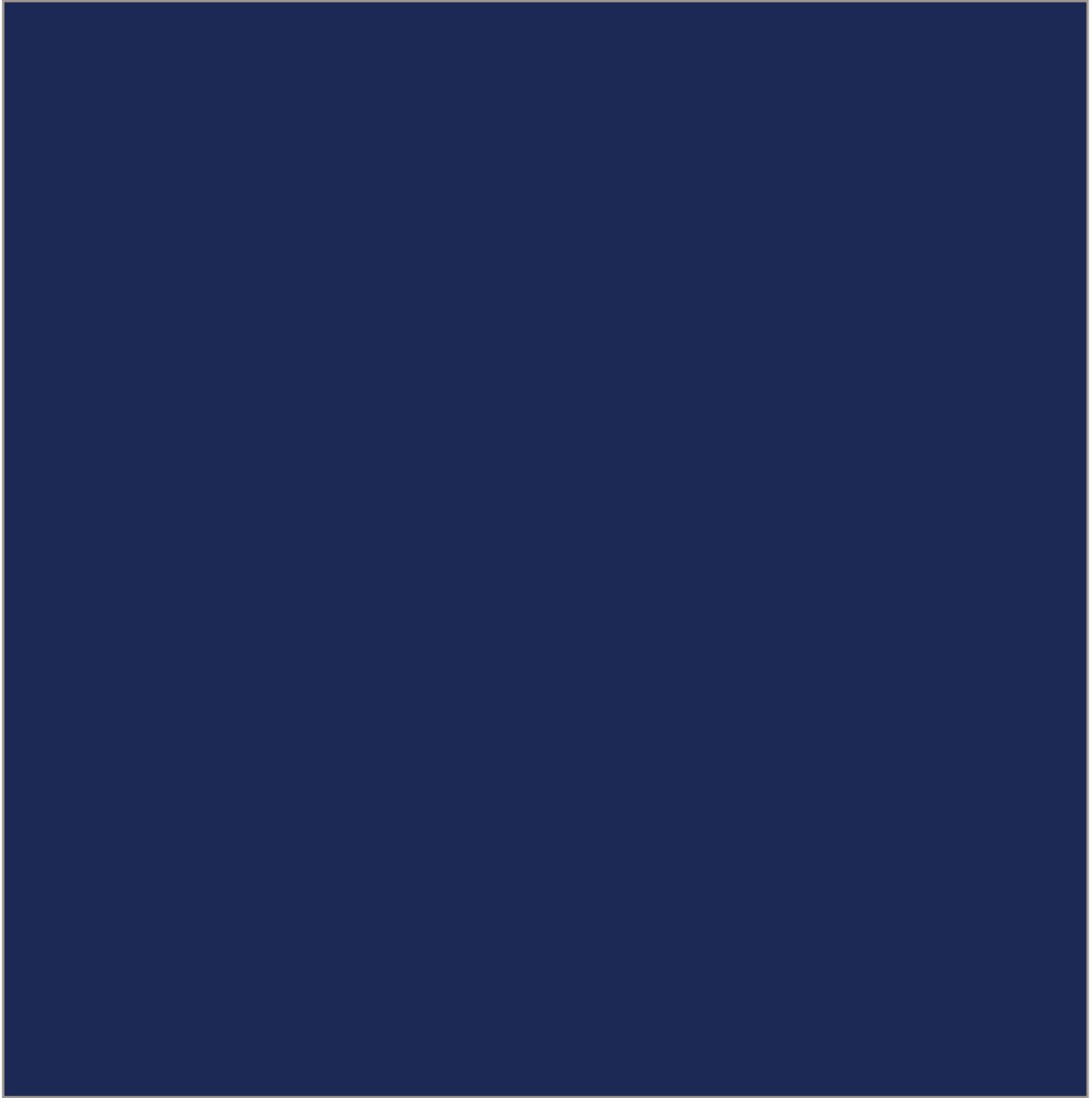
- 4) Driven the enhancement of IT risk management and Business Continuity Planning (BCP). The Committee proposed dedicated sessions on critical topics, such as Cybersecurity, to provide board members with in-depth insights and enable more targeted oversight.
- 5) Monitored corporate governance and sustainability performance, acknowledging the results of CG assessments, SET ESG Ratings, and FTSE Russell ESG Scores. The Committee provided recommendations to enhance disclosure quality and ensure reporting accuracy and completeness in accordance with relevant guidelines and standards.
- 6) Oversaw the enhancement of whistleblowing and anti-corruption systems. This included monitoring improvements to website whistleblowing channels for greater clarity, conducting anti-corruption training for executives and employees, and developing a corporate governance website to elevate disclosure in line with international standards. Additionally, the Committee reviewed the integration of whistleblowing data from subsidiaries into a centralized system.
- 7) Directed the ESG development roadmap and its group-wide expansion. The Committee approved the 2025 Materiality Assessment and oversaw key action plans, including anti-corruption initiatives, environmental labeling certifications, supply chain management, and human resources development, all aligned with international standards.
- 8) Promoted the integration of ESG factors into business decision-making processes. The Committee proposed incorporating ESG impact assessments alongside risk evaluations in investment approvals and operational changes. This initiative aims to enhance holistic decision-making and ensure systematic data collection.
- 9) Monitored greenhouse gas (GHG) emission reduction plans and environmental management aligned with Science Based Targets. This included developing joint databases with business partners and optimizing logistics and raw material usage to support the Net Zero 2050 goal.

On Behalf of the Risk Management and Sustainability Committee

- Anuchit Anuchitanukul -

(Mr. Anuchit Anuchitanukul)

**Chairman of the Risk Management and Sustainability Committee
TOA Paint (Thailand) Public Company Limited**



Governance

Performance

Good Corporate Governance and Legal Compliance

In an era where capital markets and society focus on transparency and sustainable value creation, good corporate governance is not only a legal requirement but also a foundation for strategic decision-making, risk management, and long-term trust. The Company adheres to the principles of corporate governance in accordance with the guidelines of the Securities and Exchange Commission (SEC) and international standards, such as the OECD Principles of Corporate Governance and the ASEAN Corporate Governance Scorecard (ACGS), which focus on six core values: long-term value creation, responsibility, fairness, accountability, transparency, and business ethics.

For both domestic and international business operations, corporate governance is a crucial strategic risk management mechanism, particularly concerning governance non-compliance, the misuse of internal information, conflicts of interest, and corruption in the supply chain. At the same time, continuously raising CG standards is a significant opportunity to enhance transparency, reduce legal and reputational risks, and strengthen long-term trust among investors, business partners, and regulators.

The Company demonstrates a clear stance on good governance through a comprehensive policy framework encompassing its Code of Business Conduct, Anti-Corruption Policy, and an effective whistleblowing mechanism. It has also integrated ethical values (“E — Ethics”) into the TOA CONNEXT corporate culture to ensure practical application at all levels. In 2025, the Company received a 5-star “Excellent” CG rating from the Thai Institute of Directors (IOD) for the seventh consecutive year, scoring 112 points, and achieved an AAA rating in the SET ESG Ratings, reflecting its tangible commitment.

This success is the result of a systematically designed governance structure and management strategy that supports each other, including the independence of the Board of Directors and the establishment of specialized sub-committees, as well as governance risk management according to the COSO framework. In 2025, the Company further enhanced its structure by establishing a Risk Management and Sustainability Committee at the policy level to ensure that ESG issues are considered at the highest level.

You can learn more about corporate governance on the website investor.toagroup.com in the “Corporate Governance Policies” section.



Corporate Governance and Legal Compliance Structure

The Company has designed a governance structure that integrates governance, risk, and sustainability. The board of directors serves as the highest governance body, with links to sub-committees and supporting units spanning from policy-making level down to operational execution. Roles and reporting lines are clearly defined in the Corporate Governance Manual and Charter to ensure transparent, accountable decision-making and responsiveness to sustainability opportunities at all levels of the organization.

Level	Responsible Party	Key Responsibilities
Board Level	Board of directors	<ul style="list-style-type: none"> ● Ensure that the Company's vision, strategy, and key policies are established and implemented appropriately, transparently, and in accordance with good corporate governance principles. ● Ensure adequate and reliable risk management, internal controls, and financial reporting systems. ● Review and approve material transactions and those with potential conflicts of interest within legal and governance frameworks.
	Audit Committee	<ul style="list-style-type: none"> ● Review the accuracy and completeness of the Company's financial reports and related disclosures. ● Assess the effectiveness of the internal control system, risk management, and internal audit. ● Coordinate and exchange feedback with external auditors and management independently and appropriately.
	Nomination and Remuneration Committee	<ul style="list-style-type: none"> ● Establish framework and guidelines for the nomination and selection of directors and senior executives, aligning them with the appropriate strategy and board structure. ● Consider the structure and level of remuneration for directors and executives to be appropriate for their roles, responsibilities, and performance, both in the short and long term. ● Review compensation and incentive guidelines to support the achievement of organizational goals.
	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> ● Oversee the establishment of risk management frameworks and sustainable development policies for the Group, ensuring alignment with business strategy and stakeholder expectations. ● Review the risk management plan, material sustainability issues, and ESG goals before submitting them to the board of directors for approval.

Level	Responsible Party	Key Responsibilities
		<ul style="list-style-type: none"> ● Ensure the accuracy and transparency of sustainability disclosures.
Management Level	Heads of all divisions and the Head of Internal Audit.	<ul style="list-style-type: none"> ● Communicate and implement corporate governance policies, principles and related measures consistently and thoroughly across all business units. ● Manage, monitor, and report on risk exposures within its scope of responsibility, including fraud and corruption risks, to the Board of Directors and relevant sub-committees. ● Oversee the whistleblowing and complaint handling process, fact-checking, and reporting results according to established procedures and timelines.
Operational Level	All employees	<ul style="list-style-type: none"> ● Strictly study and comply with the Company's policies, regulations, and code of conduct. ● Monitor and report any irregularities or behaviors that may violate the law or Company policies through the designated channels promptly and in good faith. ● Provide necessary information and cooperation during any audit or investigation related to their own work or department.

Board Level

The Board of Directors provides leadership in creating sustainable value for the business, overseeing sound management practices encompassing the definition of vision, key objectives, strategic plans, and performance monitoring to ensure goals are met within legal and good governance frameworks. It prioritizes establishing an effective risk management system and internal controls, ensuring the reliability and transparent, equitable communication of information to shareholders and stakeholders. The Board also reviews and approves significant matters impacting the Company's direction and financial position, based on clearly defined criteria.

Management Level

Management level is responsible for implementing policies and strategic plans in day-to-day operations. Chief Executive Officer and senior executives are responsible for managing the business in accordance with the vision, allocating sufficient resources and information technology to achieve objectives, and preparing important financial and non-financial information for complete, prompt, and reliable reporting to the Board of Directors.

You can find more details about the roles and responsibilities of the Board of Directors on the website investor.toagroup.com in the "Board of Directors Charter" section.

Operational Level

All employees operate in strict accordance with corporate governance principles and the code of conduct. Employees must regularly study and review the regulations relevant to their roles,

while supervisors must lead by example, foster a good governance environment, and support mechanisms for reporting violations of policy. This ensures a unified governance structure across the entire organization.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company comprehensively analyzes and assesses significant risks to business operations under principles of good governance, covering governance dimension, regulatory compliance, internal control system, and employee ethics.

This assessment considers both potential negative impacts and opportunities to improve governance standards in line with international best practices, thereby fostering long-term trust with all stakeholders.

Issues	Risks	Opportunities
Good corporate governance	<ul style="list-style-type: none"> Non-compliance with corporate governance principles and insufficient independence of control systems If directors or executives fail to comply with corporate governance principles, such as misuse of inside information or conflicts of interest, combined with a weak system of checks and balances, it will inevitably affect the long-term credibility and organizational reputation. Challenges in nominating qualified directors Inability to recruit directors with the skills, experience, and expertise aligned with the organization's business direction. 	<ul style="list-style-type: none"> Enhancing corporate governance and internal control systems based on CG principles Corporate governance aligned with CG principles enhances transparency and accountability, supports the Board of Directors in making independent decisions based on verifiable information, reduces legal risks, and builds long-term confidence. Recruitment of highly experienced directors The recruitment of directors with diverse expertise and alignment with business direction helps to improve the quality of corporate governance, strategic planning, and the effective implementation of innovation.
Business Ethics and Anti-Corruption	<ul style="list-style-type: none"> Corruption in the operational process Risks in procurement processes, interactions with government agencies to obtain licenses or permits, or marketing activities involving the improper provision or acceptance of benefits, which could compromise the organization's transparency and credibility. 	<ul style="list-style-type: none"> Increasing efficiency in cost management with transparency Strong oversight of the procurement process helps reduce financial losses and increase the efficiency of the organization's cost management. Enhancing Credibility and Business Opportunities Operating the business based on CGR principles and an anti-corruption policy helps reduce reputational and legal risks, while building trust with investors, partners, and regulators.

Issues	Risks	Opportunities
Internal control system and whistleblowing mechanism	<ul style="list-style-type: none"> ● Weak internal controls that are difficult to audit Vulnerabilities in internal control processes that could enable recurring fraud. 	<ul style="list-style-type: none"> ● Transparent and Auditable Internal Control System Developing an effective internal control system that is ready for both internal and external audits helps strengthen the credibility of disclosures to stakeholders.
	<ul style="list-style-type: none"> ● Non-compliance with relevant laws and regulations Risk of facing civil and criminal penalties, lawsuits, or heightened scrutiny from regulatory agencies. 	<ul style="list-style-type: none"> ● Reducing legal and regulatory risks Reducing the likelihood of fines or legal action strengthens the stability and continuity of sustainable business operations.

Operating Framework

The Company has established comprehensive corporate governance policies and frameworks, aligned with the corporate governance codes for listed companies and the ACGS criteria for both the Company and its subsidiaries, both domestically and internationally. This is driven by three key pillars:

Governance structure

- Clearly define the roles, duties, and responsibilities of the Board of Directors and management, and establish sub-committees to oversee specific areas, including the Audit Committee, Nomination and Remuneration Committee, and Risk Management and Sustainability Committee.
- Assign relevant functional units to monitor compliance with policies, laws, and related regulations, in coordination with the Company Secretary, Risk Management Department, and Internal Audit Department in a systematic manner.

Policies and Code of Conduct

- Establish and announce corporate governance policies to define the management structure, prevent conflicts of interest, control the use of

inside information, and ensure accurate and consistent disclosure to stakeholders.

- Establish and enforce clear anti-corruption practices in high-risk processes, rigorously covering the operations of personnel, partners, and external agents.
- Establish ethical standards for directors and employees at all levels, covering responsibilities to stakeholders, legal compliance, and governance of the Supplier Code of Conduct.

Audit and Whistleblowing Systems

- The Internal Audit Office reports directly to the Audit Committee and operate in accordance with the COSO framework for risk management and internal control, alongside professional standards of The Institute of Internal Auditors, to ensure comprehensive and reliable audits.
- Provide whistleblowing channels for all stakeholder groups via email, postal mail, and the Company's website. The Company offers an independent and transparent investigation process, along with robust whistleblower protection measures.

Management Approach

The Company has established governance guidelines to address risks related to regulatory compliance and ethics, operational risks from weaknesses in internal controls, and human capital risks associated with the structure of the Board of Directors and management. At the same time, the Company is focused on capitalizing on opportunities to elevate its governance standards in line with the SEC's principles of good corporate governance for listed companies, ACGS criteria, and international ESG standards, in order to build long-term trust.

Corporate Governance Structure

- The Company has established a Risk Management and Sustainability Committee to oversee significant governance and ESG risks at the policy level, in accordance with the Group's risk management framework.
- The Company maintains its Board of Directors' structure in line with good governance principles, ensuring an appropriate proportion of independent directors with diversity in gender and skills, as outlined in the Company's policies and related regulations. It has also appointed an independent director as acting Chairman to further enhance governance independence.
- The Company has created a coordination mechanism between sub-committees and regulatory functions through systematic reporting by the Company Secretary, the Risk Management Department, and the Internal Audit Department to the Board of Directors and the Audit Committee, ensuring effective monitoring of governance, risk, and complaint issues.

Policy and Ethics

- The Company enforces and communicates its corporate governance and business ethics policies

across the organization, establishing a common ethical framework for directors, executives, and employees at all levels. These policies include the Anti-Corruption Policy and the No-Gift Policy.

- The Company provides ethics and anti-corruption training and assessments for all personnel levels to foster a culture of integrity and understanding in conducting business transparently.
- The Company utilizes the results of internal and external assessments – including the CG Score, AGM Checklist score, and SET ESG Ratings – as well as statistics on adherence to the Code of Conduct and whistleblowing reports, as key data points for improvements to its corporate governance policies and practices.

Internal Audit and Whistleblowing Mechanism

- The Company strengthens its internal control system in accordance with the COSO framework. The Internal Audit Department assesses and reviews the components of the control environment, control activities, information and communication, and monitoring to ensure appropriate prevention and detection of fraud or non-compliance with laws and regulations.
- The Company integrates complaint and whistleblowing mechanisms into its risk management framework through diverse whistleblowing channels. Investigation findings are presented to the Audit Committee and management for use in strengthening internal controls.
- The Company links disciplinary actions to process improvement by using actual past misconduct cases to determine penalties and refine criteria, procedures, and segregation of duties, thereby closing loopholes and sustainably reducing the risk of recurrence.

2025 Key Initiatives

Enhancing Corporate Governance

The Company has upgraded its structure and corporate governance policies to align with the Corporate Governance Code for Listed Companies 2017 (CG Code 2017), with a focus on key improvements including the

policy for nominating directors and executives, board structure, the establishment of sub-committees, and a review of the business code of conduct, as detailed in the following table.

Governance Improvement Areas	Relevant CG Code 2017 Principles	2025 Improvements / Enhancements
The CEO Nomination and Remuneration Policy	<ul style="list-style-type: none"> Principle 4: Ensure effective CEO and people management 	<ul style="list-style-type: none"> Announce the enforcement of a new policy outlining the criteria for CEO selection and remuneration based on sustainability performance indicators.
Director Nomination and Remuneration Policy	<ul style="list-style-type: none"> Principle 1: Establish clear leadership role and responsibilities of the Board Principle 3: Strengthen Board Effectiveness 	<ul style="list-style-type: none"> The new policy has been enforced to align with the Stock Exchange of Thailand's requirements, the SEC's corporate governance principles, and sustainability performance indicators. Establish clear guidelines covering the director qualifications, board composition, and the determination of remuneration.
Structure of the Board of Directors	<ul style="list-style-type: none"> Principle 3: Strengthen Board Effectiveness 	<ul style="list-style-type: none"> Independent directors account for 57.15%. Female directors account for 42.85%, which is above the target proportion set out in the Company's Director Nomination and Remuneration Policy.
Chairman of the Board is an independent director.	<ul style="list-style-type: none"> Principle 3: Strengthen Board Effectiveness 	<ul style="list-style-type: none"> The Company appoints an independent director as acting Chairman of the Board to strengthen independence and improve governance efficiency.
Establishing Risk Management and Sustainability Committee	<ul style="list-style-type: none"> Principle 3: Strengthen Board Effectiveness 	<ul style="list-style-type: none"> Elevated oversight of risk management, sustainability, and corporate governance oversight from the executive level to the board level, aligning with the IOD's CGR Checklist criteria and FTSE Russell's sustainability criteria.

Governance Improvement Areas	Relevant CG Code 2017 Principles	2025 Improvements / Enhancements
Business Ethics	<ul style="list-style-type: none"> ● Principle 6: Strengthen risk management and internal control 	<ul style="list-style-type: none"> ● Update and review relevant policies, including the Anti-Bribery and Corruption Policy and the Whistleblowing Policy. ● Develop a process for monitoring adherence to the Code of Conduct through annual compliance self-assessment and improve whistleblowing channels to allow for anonymous reporting.
Governance Monitoring	<ul style="list-style-type: none"> ● Principle 6: Strengthen risk management and internal control 	<ul style="list-style-type: none"> ● Lessons learned from cases of theft, data forgery, and fraud to fortify internal controls, such as segregation of duties, the establishment of disbursement criteria requiring complete supporting documentation, and the management of IT access rights to ensure they are appropriate and timely in response to personnel changes.

Note: Additional information on the Corporate Governance Manual can be found on investor.toagroup.com under the “Corporate Governance Policies” section.

Complaint Handling and Whistleblowing

The Company processes and manages complaints and whistleblowing reports through various channels, including postal mail, email, and the corporate website. The Internal Audit Department is responsible for receiving complaints and coordinating investigations with the Fact-Finding Committee, in strict compliance with the whistleblowing and anti-corruption policy to ensure transparency and fairness throughout the process.

In 2025, the Company received a total of 12 whistleblowing reports. Of these, 10 cases have been fully investigated and resolved. The remaining 2 cases are currently undergoing systematic fact-finding procedures as defined by policy to ensure data accuracy and clarity before finalizing the outcomes.

Complaint Category	No. of Complaints Received	No. of Complaints Investigated*	No. of Complaints Completed	Disciplinary measures for confirmed cases of misconduct			
				Verbal warning	Written warning	Suspension	Termination
<ul style="list-style-type: none"> Breach of Business Ethics and Whistleblowing Reporting <ul style="list-style-type: none"> Theft, embezzlement, or misappropriation of Company assets Data falsification for concealment or personal gain 	4	4	2	✓	✓	-	-
<ul style="list-style-type: none"> Complaints about supervisors or work environment. 	3	3	3	✓	-	-	-
<ul style="list-style-type: none"> Complaints about personal misconduct of employees 	1	1	1	-	-	-	-
<ul style="list-style-type: none"> Complaints about quality and service 	1	1	1	-	✓	-	-
<ul style="list-style-type: none"> Unfounded or malicious allegations 	2	2	2	-	-	-	-
<ul style="list-style-type: none"> Request assistance or product inquiries 	1	1	1	-	-	-	-
Total	12	12	10				

* For details of the investigation process, please refer to Appendix on page 195.

Investigations for all cases are conducted strictly in accordance with the procedures outlined in the whistleblowing and anti-corruption policy. The internal audit department will verify the completeness and sufficiency of the information and forward the case to

executives or the fact-finding committee within three business days, providing continuous follow-up until a clear conclusion is reached. Results will then be reported to the Audit Committee and the board of directors accordingly.

Training and Fostering an Ethical and Anti-Corruption Culture

The Company provides ongoing training and communication regarding ethics to its personnel, including education on anti-bribery and anti-corruption measures, through key courses such as “Anti-Bribery & Corruption Law” and “Code of Conduct.” These courses

cover anti-corruption policies, legal compliance, and business ethics. In 2025, the majority of employees completed the training and passed the Company’s standardized assessments.

Course	Training Content Summary	Target groups	2025 Training Results
Anti-Bribery and Corruption Law	Policy/Practices on Social Responsibility and Anti-Bribery, Corruption Risks and Impacts, Methods for Reporting Identified Risks	Supervisory Staff	85% of current supervisory personnel participated in the training.
Code of Conduct	Legal and regulatory compliance, social responsibility and anti-bribery policies and practices, business code of conduct	Employees at all levels	100% of new hires and 93% of current employees completed training and testing, and

2025 Targets and Performance

In 2025, the Company aims to achieve comprehensive corporate governance targets encompassing both external evaluations and the reinforcement of an internal ethical culture. It seeks to uphold leading corporate

governance standards in the Thai capital market, alongside the continuous development of employee capacity in anti-bribery and anti-corruption awareness, to establish a robust foundation for sustainability.

	Targets	2025
<ul style="list-style-type: none"> Corporate Governance Report Rating (CGR) by IOD 	5-Star Rating (Excellent)	5-Star Rating (Excellent)
<ul style="list-style-type: none"> Employees were trained and passed the Business Code of Conduct assessment 	100%	93%

From its dedication to corporate governance, the Company has received consistent recognition from external organizations since 2025, as evidenced by key assessment results and prestigious awards, including:

- The Company has received a 5-star rating, classified as “Excellent,” in the Corporate Governance Report of Thai Listed Companies 2025 for the seventh consecutive year, scoring 112 points from the IOD.

- The Company has received a perfect score of 100 from the Thai Investors Association (TIA) in its annual assessment of the Annual General Meeting of Shareholders for the seventh consecutive year, demonstrating its dedication to equitable shareholder rights.
- The Company has received the highest possible “AAA” rating in the SET ESG Ratings assessment by the Stock Exchange of Thailand, demonstrating its commitment to integrated environmental, social, and governance (ESG) practices.

Product Stewardship

Paint, coatings, and construction chemicals have a direct impact on user health, the quality of life for those living in buildings, and significant environmental impacts throughout the entire product lifecycle – from raw material acquisition, through production and use, to end-of-life management. As such, product stewardship is not merely a matter of regulatory compliance, but a fundamental part of the Group’s business strategy.

Stakeholders in both domestic and international markets increasingly expect chemicals in products to be safe, carbon footprint information to be disclosed throughout the product life cycle, and products to support international green building standards like LEED and WELL. These expectations present not only risk management challenges but also opportunities to expand into environmentally friendly products and drive long-term growth.

In 2025, the Company announced its sustainable development policy, establishing guidelines for the entire Group to follow. The policy emphasizes responsibility for products and services throughout their entire life cycle – from research and development and the selection of environmentally friendly raw materials, to product life cycle assessments, accurate usage information, and efficient after-sales service.

Such commitment reflects TOA’s mission to deliver product innovations that not only enhance aesthetics and provide surface protection, but also improve people’s quality of life through the “TOA GREENOVATION” strategy. This strategy is central to developing innovations that are free of hazardous substances, reducing volatile organic compound (VOC) emissions, extending product lifespan, and promoting energy efficiency – all to create sustainable shared value for consumers and the environment.

You can find more details about product stewardship on the website investor.toagroup.com in the “Sustainable Development Policy” section.



Product Stewardship Governance Structure

TOA Group manages product and service responsibility through a three-tiered integrated governance structure, spanning the Board of Directors, management, and operations. This ensures that the commitment to product quality and safety is implemented as tangible practices throughout the entire product life cycle.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> Oversee, review, and approve the product stewardship framework under the Sustainability Policy, and receive quarterly updates from management on performance and material risks.
Management Level	Governance and Sustainability Management Committee	<ul style="list-style-type: none"> Oversee and approve the Product Stewardship Policy.
	SHE & Quality Management and Sustainability Division	<ul style="list-style-type: none"> Oversee the quality management system, product standard control processes, and compliance with safety and environmental regulations. Compile and regularly report information on product quality, product safety, and related risks to the Risk Management and Sustainability Committee for consideration.
Operational Level	<ul style="list-style-type: none"> Research and Development Division Technical Support Department 	<ul style="list-style-type: none"> Develop product standards, prepare product labels, Safety Data Sheets (SDS), Technical Data Sheets, and user manuals, ensuring they are accurate and safe.
	<ul style="list-style-type: none"> Quality Control & Quality Assurance Department 	<ul style="list-style-type: none"> Check the quality of raw materials, production process, and products at every stage to ensure compliance with established quality standards and freedom from hazardous substances and inform relevant functions for the continuous improvement of products. Verify and certify the Company's quality, safety, and environmental management systems in line with applicable policies and certification requirements and summarize monitoring results for executive reporting. Manage product quality complaints by identifying root causes, coordinating with relevant functions, monitoring corrective actions, and responding to customers within the specified timeframe to strengthen customer satisfaction and confidence.

Board Level

The Board of Directors has delegated to the Risk Management and Sustainability Committee the responsibility for overseeing the overall sustainability policies and strategic direction. This includes the management of material topics concerning product and service responsibility. Each quarter, this committee reviews reports from management regarding risk factors, opportunities, performance against key performance indicators, and emerging significant issues, in order to formulate strategic recommendations for the Board. This mechanism allows the Board of Directors to continuously monitor product responsibility issues and make accurate, informed policy decisions.

Management Level

The Governance and Sustainability Management Committee plays a crucial role in setting the direction and approving the Product Stewardship Policy, ensuring consistent standards across the Company and the Group. Vice President, SHE & Quality Management and Sustainability is responsible for driving the quality management system and rigorously controlling product standards to comply with safety and environmental requirements.

Operational Level

Various operational units collaborate to define technical standards and create detailed safety data, while also establishing a quality control system for raw materials and overseeing the production process at every stage to mitigate risks related to hazardous substances. This entire process is integrated with the verification and certification of compliance with the Group's safety and environmental policies.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company comprehensively assessed product stewardship issues, covering regulatory aspects, corporate image, and expansion into new markets, to

define strategic directions for risk management and capitalize on emerging opportunities as follows.

Risks	Opportunities
<ul style="list-style-type: none"> Changes in Regulations and International Standards Stricter chemical and VOC regulations could impact production costs and require product reformulation. A lack of preparedness could compromise competitiveness. 	<ul style="list-style-type: none"> Product Market Expansion for Green Buildings Developing product lines to align with international standards like LEED, WELL, and TREES expands access to high-growth commercial real estate and sustainable building projects.
<ul style="list-style-type: none"> Completeness and Accuracy of Product Information Outdated product labels and SDS documents can lead to misuse and compromise consumer safety, posing a risk to the brand's reputation and consumer trust. 	<ul style="list-style-type: none"> Development of innovations for health and the environment Research and development of product groups with very low VOC levels not only meets the needs of today's health-conscious consumers but also elevates product standards across the supply chain.
	<hr/> <p>Confidence building Clear and accessible disclosure of product information—regarding both quality and safety—helps reduce complaints and fosters long-term relationships with stakeholders.</p>

Operational Framework

To manage risks and capitalize on business opportunities for tangible outcomes, the Company has integrated its sustainable development policy into its product stewardship framework across the entire value chain, guided by the following principles:

- Focus on developing products free of hazardous substances to protect consumer health and ecosystems, with the goal of achieving certification from leading regulatory bodies both in Thailand and abroad.
- Select high-quality raw materials from responsible sources, support the use of renewable resources, and collaborate with partners committed to ESG

principles, avoiding resources linked to conflict or human rights abuses.

- Increase resource efficiency in the production line by leveraging modern technology to minimize waste and maximize the use of clean energy.
- Communicate information through product labels, safety data sheets (SDS), technical data sheets (TDS), and user manuals ensures consumers can use and dispose of products correctly and safely.

This framework is considered a key commitment that all units within the TOA Group must follow to deliver the highest standards of safety and quality, and create lasting satisfaction and value for all stakeholders.

Management Approach

To respond to changes in laws and evolving consumer expectations around health and environmental well-being, the Company is driving the “GREENOVATION” product development strategy. This strategy adheres to

the CLEAN–GREEN–SAVE principle as a key standard for product design and manufacturing. Details are as follows:

	CLEAN Reducing harmful chemicals	GREEN Benefiting health and the environment	SAVE Achieving cost and energy savings
Raw Material	<ul style="list-style-type: none"> - Zero heavy metal presence - Zero-Isocyanate inclusion - Solvent-to-Water transition for dissolution 	<ul style="list-style-type: none"> - Zero APEO, Ammonia, Formaldehyde presence - Near-Zero VOCs emissions - Bio-sourced ingredients - Antibacterial and antiviral protection 	<ul style="list-style-type: none"> - Energy saving via insulation and heat reflection - Super durability - Faster application process
Process	<ul style="list-style-type: none"> - Zero heavy metal introduction 	<ul style="list-style-type: none"> - Low emission manufacturing - Low dust emission - Optimized waste handling 	<ul style="list-style-type: none"> - Automated manufacturing process - Increased productivity & lower resource utilization

The CLEAN–GREEN–SAVE principle serves as the basis for the “TOA GREEN CERTIFIED” mark, a symbol indicating that products bearing it have been certified to

meet safety and environmental standards, fostering transparency and a sustainable brand image.

Risk Management Guidelines

Under the organization’s risk management framework, the Company has established systematic measures to monitor and manage product risks as follows.

- Establish a system to track changes in laws, chemical standards, and environmental labeling requirements both domestically and internationally. This will allow for assessment of potential impacts and proactive adjustments to investment strategies or product formulations, helping to prevent compliance risks.
- Require operational units to continuously monitor quality and safety, and to have a mechanism for immediately reporting significant risks to executive management to enable quick decision-making and problem resolution.

- Information from complaints, customer satisfaction surveys, and technical support team analyses is processed annually to improve product quality and ensure targeted communication, reduce reputational risk, and elevate the customer experience.
- Regularly report the status of risks and product responsibility performance to the Risk Management and Sustainability Committee to ensure that material product-related issues are incorporated into the Company’s strategic decisions.

Integrating the TOA GREENOVATION strategy into the enterprise risk management system allows the Company to turn product responsibility challenges into sustainable business opportunities and drive long-term, stable growth.

2025 Key Initiatives

Environmental Standards Enhancement

In 2025, the Company made significant progress in implementing the GREENOVATION strategy, with a focus on enhancing products to encompass quality, safety, and sustainable environmental impact reduction through obtaining environmental certifications, as detailed below:

- The Company's products have received Carbon Footprint of Products (CFP) certification for 286 SKUs and Carbon Footprint Reduction (CFR) certification for 133 SKUs from the Thailand Greenhouse Gas Management Organization (Public Organization).

- The Company's products have received Green Label certification from the Thailand Environment Institute, a total of 85 items.
- The Company's products have received Environmental Product Declaration (EPD) certification from the Thailand Environment Institute, for a total of 39 items.

These eco label certifications not only mitigate regulatory risks but also create a strategic advantage, meeting the increasing demand in the real estate market for sustainable properties.

Responsible Product Information Communication

The Company adheres to the principles of accuracy, transparency, and completeness in communicating product information, to build confidence and promote safe use. The following guidelines outline our approach:

- Preparation and dissemination of quality, safety, and environmental impact information through diverse channels – including product labels, catalogs, safety data sheets (SDS), digital platforms, and technical

advisory teams – to ensure consumers have accurate information for informed decision-making.

- Conduct marketing and advertising activities in strict adherence to business ethics and legal requirements, with a focus on truthful communication, avoiding misleading claims (Greenwashing Prevention), and promoting awareness of environmentally friendly products.

Knowledge Promotion and Technical Support

In addition to product development, the Company also prioritizes knowledge transfer to stakeholders across the value chain – from project owners and contractors to architects, sales personnel, and educational institutions – to maximize product application through the following initiatives.

- Providing technical knowledge about paint application, proper usage according to safety standards, and selecting the right products for the job.
- Organizing technical support activities helps minimize incidents and complaints due to misuse,

and strengthens the capacity of construction industry personnel – a vital foundation for driving sustainable business growth.



2025 Targets and Performance

The Company has set the proportion of sales of environmentally friendly products as a key performance indicator for its sustainability efforts, to evaluate the

effectiveness of the GREENOVATION strategy and market response to the green innovation concept. The results are as follows:

	Target	2024	2025
<ul style="list-style-type: none"> Sales revenue of environmentally friendly products as a percentage of total product sales 	>30%	22.7%	26.4%

Although the proportion of environmentally friendly product sales in 2025 is not yet on track to meet the target, sales grew significantly compared to 2024, which saw a proportion of 22.7%. This continued growth demonstrates the early success of the GREENOVATION strategy and a positive trend in market acceptance of green building products. However, the Company recognizes remaining challenges and opportunities for growth and is reviewing this data to refine its proactive plans, including marketing communications to increase

awareness and collaboration with supply chain partners to accelerate progress toward its future goals for environmentally friendly products. Furthermore, the Company remains committed to continuously improving product standards by obtaining environmental certifications from external organizations. In 2025, significant progress was made in securing EPD certification for its paint and gypsum board product lines as follows:

Type of certification	2024		2025	
	Paints and Coatings	Gypsum boards	Paints and Coatings	Gypsum boards
Green Label	69 items	2 items	85 items	2 items
CFP Label	318 SKUs	3 SKUs	283 SKUs	3 SKUs
CFR Label	131 SKUs	2 SKUs	131 SKUs	2 SKUs
EPD Label	-	-	33 items	6 items

Other Product-Related Certifications

Domestic Operations	Overseas Operations
<ul style="list-style-type: none"> Green Label Singapore certification from the Singapore Environment Council for products exported to Indonesia Various Thai Industrial Standards (TIS) certifications 	<ul style="list-style-type: none"> Green Label Singapore certification from the Singapore Environment Council for TOA Paint (Vietnam) Co., Ltd. Certification by SIRIM QAS International Sdn. Bhd. for TOA Paint Products Sdn. Bhd.

Delivering Sustainable Products to End Users

Energy-Saving Products

The Company recognizes the importance of promoting sustainable living through product innovation, with a focus on delivering high-performance heat-reflective paint solutions and energy-saving color design expertise to end users. Our products are developed to reduce heat transfer from solar radiation into building

envelopes, including walls and roofs, through mechanisms of solar reflection and heat dissipation from material surfaces. This helps reduce the cooling load on air conditioning systems, contributing to meaningful energy conservation for both consumers and the environment.

SuperShield Acrylic emulsion paint for buildings

Features

- Reflects up to 99.2% of solar radiation
- Dissipates heat up to 90%

Contribution to Energy Saving

Helps save up to 38.3%* on energy consumption from air conditioning systems used to reduce indoor temperatures.

*** Test results conducted in collaboration with King Mongkut's University of Technology Thonburi.*



Color for Sustainable Living Heat-Reducing Building Paint Shades

The Company has collaborated with the National Housing Authority to select building paint shades that blend aesthetic beauty with effective heat reduction properties. The chosen color palette features a



Solar Absorptance coefficient of no more than 0.5, meaning building walls will absorb minimal heat from sunlight. This initiative aims to facilitate designers and consumers in selecting beautiful and harmonious shades for decoration, while significantly reducing the energy load for indoor air conditioning. This will, in turn, broaden the scope of sustainable residential project development.

Further details on building paint shades that help reduce solar heat absorption are available on the Company's website, www.toagroup.com, under the "Color Ideas Catalogue" section.

Products for Cleaner Air

The Company is committed to contributing to cleaner air by developing effective air pollution management innovations. Our products are specifically designed to efficiently eliminate undesirable formaldehyde from

the air. By integrating seamlessly into daily life, these products empower consumers to easily participate in environmental care.

TOA Organic Care Water-Based Acrylic Paint

Features:

- Zero VOC content and emissions
- Reduces airborne formaldehyde

Contribution to Air Pollution Reduction:

Helps prevent the inhalation of VOCs during painting, reduces airborne formaldehyde.



Sustainable Supply Chain and Responsible Supplier Engagement

The Company's business operations are intertwined with business partners throughout the supply chain, from suppliers of raw materials and packaging to distributors who serve as key connections to consumers. The operations of these partners directly impact product quality, delivery reliability, and cost efficiency, while also reflecting the overall sustainability performance of the organization. If the supply chain lacks strength or does not meet adequate sustainability standards, it increases the risk of business disruption, affecting safety and potentially causing long-term reputational damage to the Company.

Meanwhile, stakeholder expectations for responsible supply chain management are becoming significantly more important, covering human rights and labor standards, including carbon footprint management throughout the value chain. The Company, therefore, recognizes that supplier relationship management based on responsibility and mutual support is not just about regulatory compliance, but an opportunity to create strategic differentiation and enhance business resilience amidst a rapidly changing global environment.

The Company adheres to the "Green Value Chain" strategy as a core principle in managing its supply chain and partner relationships, integrating it with its sustainable development policy and Supplier Code of Conduct. This approach drives all stakeholders in the value chain to collaboratively reduce environmental impact, elevate human rights standards, ethics, and occupational safety, while fostering shared value creation and mutual growth opportunities. This strategy reflects the Company's conviction that a green supply chain is a key mechanism for advancing the organization towards its sustainability goals and ensuring stable growth.

Under the context of a complex supply chain facing ESG challenges, the Company believes that responsible management cannot be achieved through isolated projects alone. It requires a clear governance structure and a systematic operational strategy to effectively identify and manage risks, and to fully capitalize on strategic opportunities within the supply chain, ultimately driving tangible, long-term sustainability.

You can learn more about sustainable supply chain management policy on the website investor.toagroup.com under "Sustainable Development Policy."



You can learn more about the Company's Supplier Code of Conduct on the website investor.toagroup.com in the "Supplier Code of Conduct" section.

Supply Chain Management Governance Structure

The Company has established a governance structure for supply chain management and partner relationship management, covering all levels from policy to operations. Roles, responsibilities, and reporting lines are clearly defined as follows.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> Direct, review, and approve the sustainable supply chain management framework within the sustainable development policy, and acknowledge quarterly performance reports and significant risks from management.
Management Level	Corporate Governance and Sustainability Management Committee	<ul style="list-style-type: none"> Formulate policies, strategic directions, and governance guidelines for sustainable procurement and supply chain management for the Company to align with organization's goals regarding corporate governance, transparency, and sustainable development.
	Procurement Division	<ul style="list-style-type: none"> Oversees procurement and sourcing activities, supplier selection, and performance evaluation, to ensure compliance with quality standards, pricing, safety, transparency, traceability, absence of conflicts of interest, and ESG criteria as specified by the Company. This also includes ensuring suppliers strictly adhere to the Supplier Code of Conduct.
Operational Level	Procurement Division	<ul style="list-style-type: none"> Conduct procurement and select suppliers according to the criteria set by the Company, ensuring transparency, traceability, and compliance with the procurement policy and supplier code of conduct. Monitor and evaluate the performance of suppliers, including human rights, safety, and environmental management, and propose development guidelines for suppliers when risks are identified.
	Sustainability Development Department	<ul style="list-style-type: none"> Collaboratively develop processes and tools to support the procurement department's work, such as the ESG Self-Assessment Questionnaire for suppliers, the Critical Tier 1 Suppliers classification framework, and the ESG screening and risk monitoring criteria for suppliers.

Board Level

The Board of Directors has approved a strategic framework for sustainable supply chain management and will oversee operations to ensure alignment with business goals and stakeholder expectations. To this end, the Risk Management and Sustainability Committee, a sub-committee, has been assigned responsibility for closely monitoring supply chain and partner issues, assessing risks, and setting sustainability directions to ensure continuity and comprehensive coverage of all material aspects.

Management Level

The Executive Committee has mandated that sustainable supply chain management and transparent procurement are duties to be adhered to by all levels of management under the supervision of the Chief Executive Officer. The Procurement Executive is responsible for translating the policy framework and ESG requirements into supplier selection criteria and relationship management guidelines. This includes formulating action plans and defining performance indicators for reporting to the Risk Management and Sustainability Committee and the Board of Directors, respectively.

Operational Level

Various operational units are jointly driving policies into practical implementation through the development of tools and standardized supplier management processes, such as the ESG self-assessment questionnaire, the identification of critical Tier 1 suppliers, and the systematic screening and monitoring of ESG risks. These units summarize assessment results and supply chain performance for submission to Management and the relevant sub-committees on a scheduled basis.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company conducted a comprehensive analysis of significant risks and opportunities throughout the supply chain, focusing on strategic risks from indirect greenhouse gas emissions in Scope 3 of suppliers, as well as operational and reputational risks that may arise from suppliers with ESG standards below the specified criteria.

Simultaneously, the Company identified positive opportunities to enhance supplier carbon databases and performance, and to strengthen supply chain transparency through a systematic supplier assessment and development process.

Risks	Opportunities
<ul style="list-style-type: none"> ● Supply chain greenhouse gas management Complex supply chains hinder organizations from reaching their net zero target and increase their vulnerability to stricter environmental regulations, impacting costs and competitiveness. 	<ul style="list-style-type: none"> ● Supply chain greenhouse gas management Collaboration with suppliers to create a carbon footprint report provides the Company with accurate database strategic for strategic decision-making and prepares it for the rapidly growing green product market.
<ul style="list-style-type: none"> ● Supplier ESG performance standards Suppliers with lower human rights, labor, or safety standards than the criteria may lead to business disruptions and directly impact investor confidence and brand reputation. 	<ul style="list-style-type: none"> ● Supplier ESG performance standards Systematic ESG assessments help identify high-risk suppliers and select potential partners to build a transparent, strong, and sustainable supply chain network that grows alongside the organization.

Operational Framework

To manage risks and create key opportunities in the supply chain, the Company has integrated sustainable supply chain management guidelines, aligned with its sustainable development policy, into the Supplier Code of Conduct to establish a clear standard for operations. Details are as follows.

- All procurement processes must be transparent, traceable, and free from conflicts of interest, adhering to the sustainable development policy and Supplier Code of Conduct as key criteria for building and maintaining business relationships with all suppliers.
- Apply responsible sourcing guidelines to the selection and monitoring of supplier performance

through a systematic ESG risk assessment and management system, particularly for critical suppliers. This includes screening with the ESG self-assessment questionnaire and risk ranking for close supervision.

- Promote procurement practices that support an environmentally friendly business ecosystem, prioritizing suppliers who can demonstrate their Carbon Footprint for Organization (CFO) and Carbon Footprint of Product (CFP). Avoid the use of conflict minerals and focus on concretely increasing the proportion of raw materials and services sourced according to the organization's Green Value Chain principles.

Management Approach

The Company integrates the “Green Value Chain” strategy as a core operational framework for managing its supply chain and supplier relationships. This approach aims to mitigate strategic risks that could impact the organization’s climate and sustainability targets, specifically addressing indirect greenhouse gas emissions (Scope 3) from business partners across the supply chain, as well as operational and reputational risks stemming from ESG standards that do not meet established criteria. Simultaneously, the Company seeks to proactively capitalize on opportunities to improve carbon efficiency throughout the supply chain and build long-term transparency and trust within its supplier partner network.

- The Company employs the Supplier Code of Conduct as a key standard for operating with suppliers, covering human rights and labor, safety and environment, and business ethics. This ensures that suppliers throughout the supply chain

operate in accordance with the Company’s standards from the outset and serves as a key criterion for selecting, monitoring, and continuously reviewing business relationships.

- The Company encourages and promotes all sectors within the value chain, along with its suppliers, to operate in a manner that reduces greenhouse gas emissions, maximizes resource efficiency, and collaboratively develops products and services that meet customer needs in terms of both quality and sustainability.
- The Company encourages its suppliers to prepare and disclose CFO and CFP information through knowledge sharing on laws and climate policies, as well as incorporating feedback from supplier satisfaction surveys into operational efficiency improvement projects. This aims to foster engagement and sustainable growth together, such as the “A Brighter Future Challenge 2025” project.

2025 Key Initiatives

Classification and Assessment of Critical Suppliers

The Company has established criteria for classifying “critical suppliers,” both direct (Critical Tier 1 Supplier) and indirect suppliers who do not have direct transactions with the Company (Critical Non-Tier 1 Supplier), based on the following factors:

- Suppliers with high transaction volumes include pigment powder, solvents, and packaging.
- Suppliers with limited options or no alternative sources for goods or services.

Based on the above criteria, the Company has ranked critical suppliers according to the cumulative procurement value in 2025.

Suppliers with a total purchase value accounting for 80% of the total procurement value will be classified as Critical Tier 1 Suppliers, including suppliers that distribute specific technology groups or are the sole manufacturers in the market. Critical Non-Tier 1 Suppliers refer to manufacturers or key raw material suppliers to Critical Tier 1 Suppliers, which directly affect the production or distribution capabilities of the Company’s direct suppliers, even though the Company does not directly transact with suppliers in this group. Based on the Company’s operations in 2025, the groups can be divided according to the supplier consideration criteria as follows: (Unit: Numbers)



Systematic ESG Risk Assessment of Suppliers

In 2025, the Company is developing a more specific ESG risk assessment process for suppliers, tailored to the nature of each supplier’s business. This will be coupled with close risk monitoring. The Company has reviewed and improved the ESG self-assessment questionnaire to ensure the questions reflect the different contexts of supplier groups – producers and distributors. This approach helps ensure the assessment accurately covers significant environmental, social, and governance issues for each business group. The new assessment form retains the ESG framework as its foundation but enhances the detail of the questions to better suit suppliers’ business activities. Full implementation is scheduled to begin in 2026.



During this transition, the Company continues to strictly monitor and mitigate supplier-related risks through various mechanisms, such as quality performance evaluations, regular delivery assessments, and safety assessments. Additionally, on-site inspections are conducted with ESG criteria integrated into the assessment process, along with

utilizing a grievance and whistleblowing mechanism to identify potential risks. These measures enable the Company to continuously and effectively control and manage supplier-related risks before the new ESG assessment form is implemented in 2026.

In 2025, the Company selected six suppliers to conduct ESG on-site audits, based on risk criteria and strategic importance level as follows.

- One distributor group, which distributes critical products affecting the continuity of the production process.
- Two key raw material manufacturers with annual procurement volume exceeding 2,000 tons.
- There are two suppliers within the group with quality issues and a significant history of product quality complaints.
- Supply risk group: 1 supplier with risks regarding their ability to deliver products.

Strengthening Supplier Relationships within the Supply Chain

The Company utilizes the results of supplier and customer satisfaction surveys as a key mechanism to drive risk and opportunity management throughout the supply chain. This is achieved through the “A Brighter Future Challenge 2025” project, which focuses on engaging personnel in improving work processes and continuously enhancing

the experience of business partners. The Company has analyzed feedback in areas such as products, supplier support, logistics management, and internal operating processes to develop a set of improvement projects with clear objectives and measurable outcomes, as detailed in the table below.

Key Issues	Recommendations	Project	Objectives	Performance Results
Marketing Support	Demand for point-of-sale promotional activities and proactive marketing support from the Company.	TOA Channel Together	Increase sales opportunities through online channels by partnering with retailers and painters using affiliate marketing strategies.	<ul style="list-style-type: none"> ● 6 participating stores and 5 creators ● Increase in follower growth for participating stores. ● Online sales of participating stores grew by more than 20%.
Maintenance and Optimization of auto-tint machines	Demand for support in terms of spare parts and proactive maintenance to reduce the chances of machine downtime.	Auto-tint machine enhancement	Focusing on systematic management of spare parts and accessories to extend the lifespan of auto-tint machines, ensuring continuous operational readiness.	<ul style="list-style-type: none"> ● Systematically upgrading the efficiency of branch-level tool and spare part maintenance to ensure sales continuity for business partners.
Transportation and work processes	Incorrect product delivered, not as per purchase order.	Picking productivity improvement	Picking Route Optimization is implemented to enhance the efficiency of the order picking process, enabling faster and more accurate product identification and retrieval.	<ul style="list-style-type: none"> ● Customer satisfaction increased by 10%. ● Order accuracy and completeness increased by 10%. ● Product picking time was reduced by 10%.

2025 Targets and Performance

The Company focuses on upgrading the standards of key suppliers to align with its Supplier Code of Conduct in a comprehensive and traceable manner. The target is for all key suppliers to sign and fully comply with the Company’s supplier code of conduct by 2025, achieving 100% adherence. The results are summarized below.

	Target	2025
<ul style="list-style-type: none"> Critical Tier 1 suppliers signed the Supplier Code of Conduct 	100%	100%

In 2025, the Company successfully distributed its supplier code of conduct to 100% of its Critical Tier 1 Suppliers for their acknowledgment and signature, achieving its target. This success demonstrates strong collaboration with strategic key suppliers to raise business standards based on good governance, transparency, and social and environmental responsibility, in partnership with the Company.

Success Supply Chain Development with Partners

“Delivery Optimization” Project

The Company has improved transportation efficiency in collaboration with logistics service providers under a delivery optimization approach to enhance resource utilization, reduce energy consumption, and lower greenhouse gas emissions from transportation activities. Key focus areas include route planning optimization, transport consolidation, and vehicle type selection tailored to delivery volumes, while maintaining high-quality delivery standards for customers.

The 2025 performance results demonstrate that, the Company successfully reduced the number of transport trips from 170 to 123, a decrease of 28% compared to the previous year. This resulted in a reduction of carbon dioxide emissions from 5,485 tons of carbon dioxide equivalent to 4,050 tons of carbon dioxide equivalent (a 26% decrease). Despite a 5% decrease in total transport volume, this success reflects increased resource utilization efficiency and a significant reduction in greenhouse gas emission intensity per transport unit.

Indicators	2024	2025	Changes	YoY (%)
Number of transport trips (trips)	170	123	-47	Reduced by 28%
Total CO ₂ emissions (tCO ₂ e)	5,485	4,050	-1,435	Reduced by 26%
Total transport volume (total weight)	494,435	469,765	-24,670	Reduced by 5%

Electric Truck Pilot Project

The Company collaborates with raw material suppliers to implement an Electric truck pilot project for product transportation. This initiative aims to reduce reliance on fossil fuels and promote the use of environmentally friendly clean energy. The project began on August 16, 2023, and has since transitioned to using 100% electric trucks for deliveries.

For one round trip from raw material sources to the Company’s warehouse, a distance of 369.04 kilometers is covered. Switching from diesel fuel to electricity has reduced greenhouse gas emissions by 0.055 tons of carbon dioxide equivalent per transport cycle, a decrease of approximately 16% compared to the previous method. Details of the operations are as follows:

Indicators	Unit	Before Implementation	After Implementation
Energy used	-	Diesel 133 liters	Electricity 475 kWh
Emission Factor (EF)*	kgCO ₂ e/unit	2.55 (per liter)	0.5986 (per 1 kWh)
Greenhouse Gas Emissions	tCO ₂ e/cycle	0.339	0.284
GHG reduction ratio		0.055 tCO₂e or 16%	

Note: *The EF value used in the calculation before implementation refers to Diesel B7, and the EF value after implementation refers to grid mix electricity for 2016–2018 from the emission factor database of the Thailand Greenhouse Gas Management Organization (Public Organization).

Specialized Bulk Tanker Raw Material Logistics Optimization Project

The Company has integrated cooperation with two raw material suppliers to change the method of receiving and delivering raw materials from the original use of jumbo bags and pallets to transportation by bulk tanker, in order to enhance operational efficiency and effectively manage labor costs.

The procurement department then coordinated with suppliers to assess operational feasibility study, utilizing the suppliers’ existing delivery systems. This allowed for immediate implementation without additional investment in the delivery process. Simultaneously, the planning department calculated average consumption rates and optimized delivery frequencies to align with actual demand. This synchronization ensures production line stability, minimizes workspace congestion, and has been tangibly operational since May 2025.

This project was initiated with an analysis of data from the production department, which revealed high and continuously increasing raw material consumption.



Since its implementation, the project has successfully streamlined the raw material loading process into storage pipes, reducing both the number of steps and the time required. It has also lowered overtime costs for

employees and, crucially, minimized occupational health risks from direct exposure to chemical dust for personnel. As a result, the raw material receiving process is demonstrably safer and more efficient.

Acoustic Insulation Installation Project for Transport Tankers

The Company has collaborated with metal packaging service provider partners to manage and reduce noise pollution from packaging handling activities. The Company has coordinated with these suppliers to install acoustic insulation materials (foam pads) on the floor of transport vehicles and in the packaging placement area

each time they operate within the factory grounds, reducing impact and efficiently controlling noise levels during cargo handling. This initiative has enabled the Company to demonstrably reduce noise pollution impacts on the surrounding communities.

Credit Terms Policy for Suppliers

The Company recognizes the importance of sustainable growth in collaboration with its suppliers across the entire supply chain. We prioritize the timely delivery of quality products and conducting business with integrity in accordance with the Code of Conduct. To reflect the

credibility and robust cash flow management capabilities of both the Company and its partners, we have established a trade credit policy for our suppliers, with terms typically ranging from 0 to 120 days.

Payment Terms	Actual Average in 2025
0-120 days	74 days

The reporting scope covers TOA Paint (Thailand) Public Company Limited and its subsidiaries, excluding intercompany transactions within the Group.

Research, Development and Innovation

The paints and coatings industry is facing two key pressures. First, the increasingly stringent regulatory landscape and compliance requirements; any failure of products or formulations to meet these standards would result in a direct impact on product sales, customer confidence, and corporate reputation. Second, market mechanisms within the construction supply chain—ranging from real estate developers to contractors—have demonstrated a significant shift toward sustainability. There is a growing demand for integrated products that address environmental, social, governance, and economic dimensions.

Today's ESG awareness has created concrete strategic opportunities for companies with innovative capabilities, particularly in developing products that align with international green building standards and various eco-labels. This allows the Company to access corporate clients with ESG requirements in their supply chain and expand into the sustainable procurement market. Moreover, innovations aimed at addressing on-site challenges for customers create shared value throughout the value chain, positioning the Company as a strategic partner rather than just a paint product supplier.

The Company recognizes that innovation research and development is a material issue requiring serious and continuous attention. It has integrated environmental responsibility into its business innovation efforts to create a competitive advantage and generate positive environmental outcomes through product offerings and operations that adapt to evolving social dynamics and environmental changes. This commitment is driven by a sustainable development policy and implemented through the "GREENOVATION" strategy, which utilizes the CLEAN-GREEN-SAVE principles as a key framework for product design and production process.

The above overview reflects that the Company's innovation research and development is more complex than general research and development activities, as it requires managing both stricter regulatory risks and the performance risks of environmentally friendly products, which must maintain the highest quality standards while also capitalizing on opportunities arising from customer demand for ESG-compliant products across all three dimensions. To ensure systematic and measurable operations, the Company has established a clear governance structure covering all levels from policy to operations.

You can learn more about innovation development on the website investor.toagroup.com in the "Sustainable Development Policy" section.



Innovation Development Governance Structure

The Company manages innovation research and development under the Group's sustainability governance structure, integrating roles and responsibilities across the board of directors, management, and operational units. This ensures innovation decisions align with evolving ESG risks and opportunities. This mechanism provides the board with complete and timely information, while enabling operational units to translate strategy into concrete innovative results.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> Oversee and direct innovation and research to align with the organization's strategy and sustainability goals.
Management Level	Corporate Innovation Committee	<ul style="list-style-type: none"> Set innovation goals, policies, and operational framework that aligns with the core strategy, while promoting and driving a culture of innovation at all levels of the organization. Consider and select promising innovation projects, approve investment budgets, and allocate necessary resources for significant research and development. Monitor and systematically evaluate the performance of innovation activities to report results and provide strategic recommendations to senior management.
Operational Level	Research and Development Division	<ul style="list-style-type: none"> Research and develop high-quality, durable, and easy-to-use products and technologies that meet customer needs. Design and improve products with consideration for reducing environmental impact throughout their lifecycle, in accordance with the product responsibility policy. Test, evaluate, and develop products in accordance with relevant standards to support eco-label certification and meet the requirements of various markets.
	Corporate Strategy and Business Development Division	<ul style="list-style-type: none"> Organize corporate innovation activities and forums to encourage employee participation in ideation and work process improvement. Analyze customer satisfaction survey results to identify areas for development and drive concrete innovation that increases customer value. Coordinate with relevant internal and external agencies to drive innovation projects toward practical application and scalability.

Board Level

The Risk Management and Sustainability Committee serves as the primary mechanism for the governance and strategic direction of innovation and research to align with the organization's strategy, as well as the evolving sustainability risk and opportunity landscape. The committee screens key innovation matters with ESG considerations before submitting strategic recommendations to the Board of Directors. This process ensures effective and informed decision-making at the policy level.

Management Level

The Innovation Committee is responsible for setting goals, directions, policies, and an innovation operating framework in line with the core strategy. It also promotes and drives a culture of innovation at all levels of the organization. This Committee plays a role in considering and selecting innovation projects or concepts, approving investment budgets, and allocating necessary resources for significant research and development projects. Additionally, it regularly monitors, supervises, and evaluates operational performance to report results and make recommendations to senior management, ensuring that practical operations align with the directions set by the Board of Directors.

Operational Level

Operational units collaborate to integrate stakeholder perspectives into the innovation process. This is done through organizing activities and internal innovation forums to encourage employee participation in developing and improving work processes, as well as analyzing customer satisfaction survey results to identify areas for development. Collaboration is also fostered with internal and external agencies to drive innovation projects towards commercial application and widespread implementation.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company conducts a comprehensive risk and opportunity analysis related to innovation research and development, covering regulatory and chemical requirements that affect legal compliance, strategic and reputational dimensions related to stakeholder

expectations for safe products, operational and quality dimensions focusing on the performance of green innovation in real-world conditions, and market and commercial opportunities arising from the growth of environmentally friendly products.

Risks	Opportunities
<ul style="list-style-type: none"> Chemical regulation and safety management More stringent chemical and VOCs requirements may impact product sales approval and corporate image if the product formulation does not comply with international standards. 	<ul style="list-style-type: none"> Expansion of the health and green building product market The increasing demand for products that are safe for occupants and environmentally friendly presents an opportunity to develop high-value products and enhance brand confidence.
<ul style="list-style-type: none"> Maintaining the Competence and Quality of Green Innovation The development of environmentally friendly products requires maintaining performance that is comparable to or higher than the original formulation, in order to reduce complaints and maintain customer satisfaction. 	<ul style="list-style-type: none"> Increasing trade competitiveness with environmental certification Having empirical evidence, such as green labels, CFP/CFR labels, and EPDs, helps the Company access project customers with ESG requirements and expand into new markets.

Operational Framework

To manage regulatory risk and product performance and capitalize on opportunities from the growth of the wellness product and green building markets, the Company has integrated its sustainable development policy for business innovation and product responsibility into the “TOA GREENOVATION” strategy systematically. This includes ensuring that product design and manufacturing processes adhere to the CLEAN–GREEN–SAVE principles from the upstream, and linking it with enterprise risk management and external environmental certification. The guidelines are as follows:

- Ensure that the product development process adheres to the CLEAN–GREEN–SAVE principles, such as selecting heavy metal-free raw materials and avoiding substances of very high concern,

transitioning to a water-based system instead of solvents, enhancing energy-saving features, and extending service life. This approach ensures that innovative products can comprehensively address ESG dimensions while fostering innovation in processes, services, and business collaborations that prioritize sustainable value creation in all aspects.

- Minimum performance criteria are set against the original formula and integrated with field testing in collaboration with partners and on-site experts to reduce the risk of complaints and compensation costs for damages from products, as well as building confidence in the performance of green innovations under real-world conditions.

- The concept of impacts throughout the product life cycle assessment and environmental label criteria are integrated into the design and development process to ensure that new products can support green building criteria and meet the needs of corporate customers with strict ESG requirements.
- Customer complaints, satisfaction feedback, and real-world usage data serve as the primary

database for improving product formulations, user manuals, and the design of next-generation innovations. Collaborative lessons-learned sessions are held between the Product Research and Development team, the Technical Support team, and other relevant departments to elevate innovation quality and mitigate long-term reputational risk.

Management Approach

The Company drives innovation development by adhering to the “GREENOVATION” strategy and integrating principles of business innovation and product responsibility, guided by its sustainable development policy as the main operational framework. This focuses on developing safe, environmentally friendly products with high performance throughout their life cycle. This approach aims to manage risks associated with increasingly stringent chemical and VOC regulations while capitalizing on growth opportunities in the health products market, green building standards, and external environmental label certification.

- The Company requires that all innovation projects – whether related to products, production processes, service formats, or operational guidelines with partners and customers – support the achievement of the organization's sustainability goals. In the product innovation dimension, the CLEAN–GREEN–SAVE framework is a key guideline for reducing the use and release of hazardous substances, increasing energy and resource efficiency, and extending the product lifespan and the service life of building structures. For innovations in processes and business models, the focus is on shared value creation to manage regulatory risk, health concerns, and the organization's reputation, while also generating

new business opportunities that continuously address ESG goals.

- The Company has set a direction for new product development towards an ultra-low or zero VOCs product group and developed formulas that support construction according to international green building standards such as LEED, WELL, and TREES to create opportunities from the expansion of the sustainable building market and reduce strategic risks, including reputational risks, in responding to the needs of corporate customers who prioritize ESG dimensions.
- The Company requires that environmentally friendly products have equivalent or higher performance than the original standard formula in key dimensions, such as weather resistance and surface adhesion, to manage operational risk, reduce complaints, and warranty costs while maintaining sustainable brand confidence.
- The Company integrates collaboration with corporate customers and business partners as a core strategy to address real-world challenges – such as color shades, coverage, costs, and work duration – using these issues as the foundation for new product development. This approach enhances work efficiency, reduces construction waste, and creates tangible ESG differentiation for both the company and its customers.

2025 Key Initiatives

Raising the Standards of Painting Work with Innovative One-Step Ready-to-Use Water-Based Paint

The Company has developed TOA 4Seasons 2in1 to address structural problems in the painting of commercial buildings and residences, which commonly suffer from inconsistent paint quality due to differing water mixing ratios and a shortage of clean water on construction sites. Coupled with the previous painting process requiring multiple steps, this results in project delivery delays and increased hidden costs for contractors and project owners. The main goal of this innovation is therefore to raise paintwork quality standards, streamline operations, and reduce environmental impact at the same time.



The Company integrates insights from the painters, contractors, and real estate developers to identify the root causes of quality issues. The Research and Development department then designs a new innovative paint formula that provides good adhesion and durability without the need for a primer. The prototype paint has undergone testing both in the laboratory and in real-world construction sites before its official launch in March 2025.

The development of TOA 4Seasons 2in1 significantly contributes to reducing greenhouse gas emissions, water usage, and primer paint packaging in the system. It also promotes a more consistent paint film on surfaces, minimizing operational errors and the need for rework. This improves process efficiency for painters and contractors – key stakeholders in the Company's value chain.

Social and Environmental Benefits	Business Benefits
<ul style="list-style-type: none"> ● Reduce painting time by 33% ● Reduce water usage in painting operations by 251,180* cubic meters. ● Reduce overall paint and labor costs by 30%** ● Reduce greenhouse gas emissions by 136,000*** grams of carbon dioxide equivalent 	<ul style="list-style-type: none"> ● Generate 115,642,135 baht in sales

Note: *Calculated based on a usage rate of 1.35 cubic meters per tank, without requiring pre-mixing with water, throughout the period of sale.

**Calculated based on the total cost of paint and labor, comparing two coats of TOA Four Seasons two-in-one to three coats of the existing paint system.

***Calculated based on a two-story single-family home model with a usable area of approximately 337 square meters.

Promoting A Culture of Innovation and Development within the Organization

The Company has launched the A Brighter Future Challenge 2025 project with the objective of cultivating and expanding an innovation culture across all personnel levels and departments. This is achieved by providing a platform for employees to present creative ideas for developing new work processes or products that hold future value, aligning with the organization's

strategy and business development goals, which define innovation as a shared mission for all employees – not just those in research and development.

The activity was organized as an innovation concept competition within the organization, inviting employees from all departments to submit ideas that address

business challenges and sustainability. The Innovation Committee was responsible for selecting promising entries for commercialization and providing close feedback to the participating teams.

This project not only establishes a mechanism for employee involvement in shaping the organization’s innovation trajectory, but also serves as a key driver for personnel development and a learning environment that fosters creativity. In 2025, 79 employees across the organization participated in the initiative, resulting in 10 submissions that were selected for further development into operational processes or new product innovations. Notably, one standout submission was further developed into a tangible commercial innovation within the same year: the “Revived Paint Project.”



“Revived Paint” Project		
Importance of the project	Concept	Actual Results
<p>This project aims to enhance resource management cost-effectively and sustainably by processing returned products from partners and customers into a reprocessing cycle to create market-ready products. This reduces waste, disposal costs, and adds value to existing resources, aligning with the sustainability framework and maximizing resource efficiency within the organization.</p>	<p>The transformation of returned products that may become industrial waste into valuable resources, in line with circular economy principles, through quality improvement and reprocessing into finished goods.</p>	<ul style="list-style-type: none"> ● Economic impact: Returned products can generate at least 1.8 million baht in added value and reduce return management expenses by 20% compared to 2024. ● Social Impact: Strengthen integrated cooperation between departments within the organization and foster a sense of pride among personnel for contributing to the creation of new value from existing resources. ● Environmental impact: Effectively reduce product inventory and waste from returned products, while enhancing the organization's capability to utilize circular resources.

Developing Construction Innovation in Collaboration with Real Estate Developers

The Company has collaborated with SC Asset Corporation Public Company Limited to develop the Super Shield Flex Expert product. The objective is to enhance the quality standards of paintwork in residential projects, reduce hidden costs in the construction process from rework, and minimize environmental impact in the construction sector, which is one of the key stakeholders that the Company focuses on creating shared value throughout the supply chain.

This collaboration began by identifying quality issues at construction sites and gathering in-depth customer feedback to guide development. The product research and development team designed a paint formulation and tested it in the laboratory, then expanded to on-site trials in project areas to assess performance. Data collected from the construction site was used to refine the product formulation until excellent results were achieved, and then the refined formulation was produced for commercial use.

The Super Shield Flex Expert product provides a paint film with an elongation property of up to 200%. It is able to reduce the painting process from 3 coats to only 2 coats, lowering primer and topcoat consumption in the system by at least 30%, and decreasing packaging waste by the same proportion. This achievement is a prime example of innovation born from customer collaboration, enabling the Company to gain a deep understanding of customer needs and develop products that precisely address business challenges.



2025 Targets and Performance

The Company is committed to driving innovation that addresses both competitiveness and sustainability, prioritizing eco-friendly paint product innovation as a key strategy within its sustainable development policy. This is linked to increasing the proportion of environmentally friendly products (Green Products) to

create long-term value. To measure success in translating innovation development into concrete commercial results, the Company uses the proportion of innovation value to total green product sales as a key indicator.

	Target	2025
• Proportion of innovation value compared to total green product sales	5%	13.6%

Throughout 2025, the Company implemented key projects focused on both new product development and fostering an innovative corporate culture. These efforts resulted in an innovation value to green product sales ratio that exceeded established targets, demonstrating the potential to commercialize innovation and elevate environmentally friendly products to become a core product group for the organization in the long term.

In addition, the Company highly values customer feedback as a key starting point for designing innovations that address practical needs. To that end, it conducts customer satisfaction surveys across its product lines to assess outcomes from the user's point of view and systematically leverage this data to enhance both products and services.

	2023	2024	2025
Product Groups	Decorative Paint and construction chemicals	Decorative Paint, construction chemicals, gypsum and tiles	Decorative Paint, construction chemicals, gypsum and tiles
Target	>50%	>90%	>90%
Survey Results	86%	80.22%	87.76%

In 2025, the average satisfaction score was 87.76%, though it fell short of the target. The Company received valuable feedback and suggestions from customers,

which will be used as a basis for the continuous development of innovations in products, processes, and services – all to enhance the consumer experience and build lasting brand confidence.

Risk and Crisis Management

In 2025, the business environment is facing unprecedented volatility and complexity due to geopolitical factors, the global economy, and the transition to a low-carbon economy. The current risk landscape is characterized by interconnectedness and cascading impacts, including supply chain risk, ESG regulations affecting costs, and emerging risks from technology that could rapidly make existing business models obsolete.

For TOA Group, risk management is a core competency essential for maintaining business continuity and making strategic decisions. A range of risks – including exchange rate volatility, production disruption, and climate change disasters – all have the potential to significantly impact the organization’s competitiveness, investor confidence, and long-term financial sustainability.

The Company is committed to developing a risk management system in accordance with the COSO ERM 2017 standard, integrating risk dimensions into the organization’s strategy comprehensively across finance, operations, and ESG. The Company has established risk appetite criteria to systematically maintain financial stability, alongside fostering a risk culture among personnel at all levels, based on the principle that “effective risk management is the foundation for creating sustainable value for stakeholders.”

The Company has designed a three-lines-of-accountability structure, encompassing policy, management, and operational levels, to ensure continuous risk assessment and reporting. The Company’s strategy focuses on proactive operations through key risk indicators, scenario analysis, and the integration of ESG dimensions into the strategic plan, enhancing resilience and long-term competitiveness.

Further details on risk management are available on investor.toagroup.com under the “Risk Management Policy” section.

Risk Management Governance Structure

The Company emphasizes risk and crisis management as a key mechanism supporting strategic decision-making by the board of directors. It has designed a governance structure that connects policy,

management, and operational levels to ensure important risk information is systematically identified, assessed, and reported, aligning with a comprehensive view of risks and opportunities across all areas.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee (RSC)	<ul style="list-style-type: none"> ● Strategic oversight of risk and sustainability ● Approve the direction, policies, and enterprise risk management framework. ● Provide recommendations on significant risk issues to support stable and sustainable growth.
Management Level	Risk Management Committee (RMC)	<ul style="list-style-type: none"> ● Supervise and drive risk management operations according to the established system. ● Establish the framework and guidelines for enterprise-wide risk management ● Monitor and assess the risk status of the Company and its subsidiaries in accordance with risk appetite.
Operational Level	Departmental risk management working group	<ul style="list-style-type: none"> ● Identify, analyze, and assess departmental risks. ● Establish and implement effective risk control measures in accordance with the Group's criteria. ● Continuously monitor and improve risk management measures ● Provide and submit complete, accurate, and timely risk data according to the reporting cycle, for use in reporting to executives and the Risk Management Committee.

Board Level

The Risk Management and Sustainability Committee provides strategic oversight by offering recommendations on the direction, policies, and framework for risk management

across the Group. It also assesses the impact of significant risk issues on strategy, business, and stakeholders before presenting its findings to the board of directors to inform overall policy decisions.

Management Level

The Risk Management Committee is responsible for establishing the risk management framework and guidelines throughout the Group in accordance with established policies. It plays a critical role in analyzing risk data from various departments, assessing risk status against the risk appetite, monitoring the progress of management measures, and preparing summary reports for relevant committees as scheduled.

Operational Level

Each department functions as the Risk Owner for its respective processes, responsible for identifying, analyzing, and evaluating risks that could impact operations and the achievement of its goals. This includes establishing and implementing risk control or mitigation measures, monitoring their effectiveness, and regularly reviewing them. They are also responsible for preparing and submitting a risk status report to management on a systematic basis.

Significant Risks and Management Approaches

The Group conducts a comprehensive analysis and assessment of risks that affect its business continuity and the achievement of its sustainability goals across five main dimensions: strategy, finance, operations, regulations and ethics, and ESG, including climate

change and technology. The complete details of the risks and management guidelines are provided in the annual report on pages 43-54 under the topic “Risk Management.”

Risk type	Material Risks	Main Impacts	Risk Management Approaches
Strategic Risk	Competitive challenges and market structure	Intense competition may affect revenue, market share, and brand strength.	<ul style="list-style-type: none"> ● Monitor industry trends closely using key risk indicators (KRI). ● Accelerate the development of green products and new sales channels to create added value
Financial Risk	Fluctuations of External Factors	Exchange rates and raw material costs from geopolitical factors affect cash flow and profit margin.	<ul style="list-style-type: none"> ● Conduct scenario-based analysis ● Use hedging tools. ● Increase domestic procurement ratio ● Monitor KRI as an early warning signal
Operational Risk	Supply chain disruption	Disasters and geopolitics impact production continuity, product delivery, and customer satisfaction.	<ul style="list-style-type: none"> ● Diversify raw material sources and prepare backup suppliers. ● Integrate the production plan with the early warning system to report to management promptly.
Legal and Compliance Risk	ESG Standard Changes	Strict laws in many countries could damage the reputation and sustainability of businesses if not fully adhered to.	<ul style="list-style-type: none"> ● Monitor international ESG standards closely. ● Integrate the compliance system into ERM ● Promote ethics through a whistleblowing system.
Environmental, Social, and Governance Risk (ESG Risk)	Disasters and Extreme Weather	Disasters impact personnel safety, production sites, and logistics systems, resulting in emergency costs.	<ul style="list-style-type: none"> ● Integrate physical risk into the BCP plan. ● Develop a backup power system for business continuity.

Risk type	Material Risks	Main Impacts	Risk Management Approaches
	Carbon cost and new reporting standards	IFRS S1 and S2 requirements, including carbon pricing, affect the cost structure and access to funding sources.	<ul style="list-style-type: none"> ● Integrating Transition Risk into ERM ● Focus on developing products that align with the Net Zero target. ● Preparing for disclosure under IFRS
	Digital disruption and circular economy	Changes in technology and business models may reduce competitiveness.	<ul style="list-style-type: none"> ● Integrating mega trends into strategic plans ● Invest in automation. ● Create innovations that sustainably address the circular economy.

2025 Key Initiatives

Strengthening the Organizational Risk Culture

The Company recognizes that the effectiveness of risk management does not depend solely on structure or framework, but also requires an organizational culture that integrates risk management into the decision-making process at all levels.

Risk Management Knowledge and Skills Development



The Company aims to enhance risk management skills among executives and supervisors in accordance with international standards through risk assessment training under the COSO ERM framework for 2025.

The training focuses on systematically integrating risks into corporate strategy and ESG issues, with 99% of management-level employees, both domestically and internationally, participating. This reflects a comprehensive approach to developing the potential of risk owners across the entire Group.

Expansion of Risk Culture to Overseas Subsidiaries

The Company has expanded risk culture enhancement activities from the head office to overseas subsidiaries to ensure consistent application of risk and ESG standards across all regions. This is achieved by adapting media and collaborative activities to suit each country's context. This initiative raises awareness and understanding of ESG risk issues among personnel in foreign countries, aligning them with the parent company's standards and supporting unified group risk management efforts.

In 2025, the Group continues to implement risk culture enhancement activities, covering skill development, proactive communication, and personnel engagement in both Thailand and its six overseas subsidiaries.

ESG Risk Communication and Awareness Building

The Company continuously conducts risk communication campaigns in conjunction with technical training to integrate ESG risk issues into the daily work routines of its personnel. The focus is on enabling employees at all levels to concretely link risk events with their impact on the business and value chain, thereby raising awareness of their roles and responsibilities at the operational level.



In 2025, the Group launched an ESG Risk Awareness campaign with Risk Culture EP.3 — “ESG Adventure with Black Swan & Gray Rhino” to communicate risk analysis concepts using comparative symbolism. This was combined with interactive activities like the Risk Hunters Challenge and multimedia communication—including animated videos distributed via the intranet system and internal media—reaching 96% of all employees across operations in Thailand and its overseas subsidiaries. This demonstrates success in fostering a unified risk culture throughout the organization.

2025 Targets and Performance

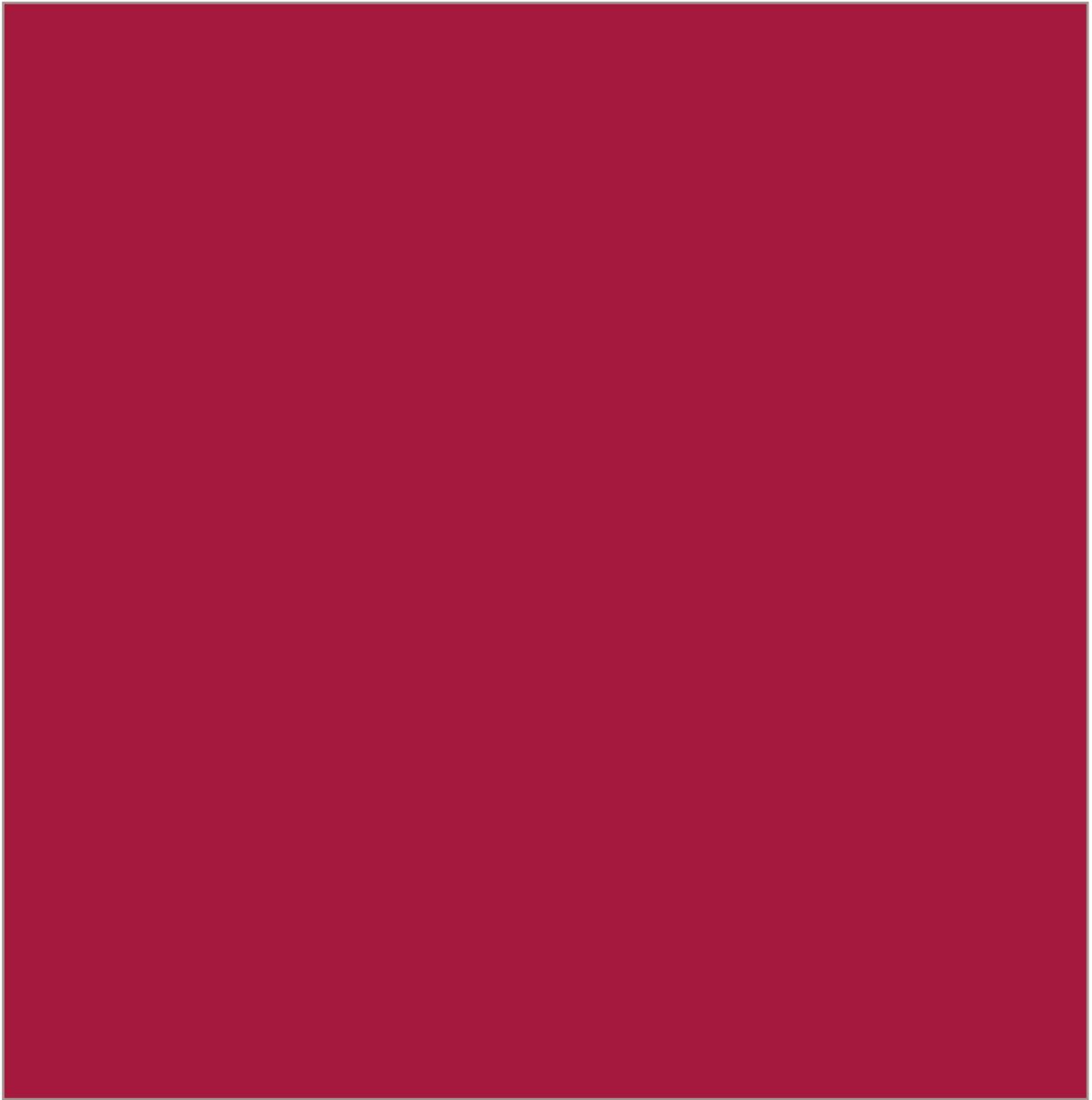
In 2025, the Company aims to implement enterprise risk management that encompasses risk assessment, crisis preparedness, and the development of proactive risk indicators. This is to enhance business resilience and

support decision-making by executives at all levels, with a focus on establishing risk management as a key driver of strategy and organizational sustainability in a systematic way.

	Targets	2025
<ul style="list-style-type: none"> Risk assessment coverage across all business units both in Thailand and internationally 	100%	100%
<ul style="list-style-type: none"> Business continuity plan readiness across all business units, both in Thailand and internationally 	100%	100%
<ul style="list-style-type: none"> Development of key organizational risk indicators 	100%	100%

The 2025 performance demonstrates the Group's success in achieving its three key targets at 100 percent, encompassing comprehensive risk assessments across all regional business units.

The readiness of business continuity plans in all operational sectors, and the development of key organizational risk indicators, which form the foundation for effective proactive risk management.



**Social
Performance**

Employee Care and Development

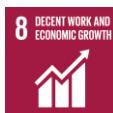
The Company operates on the belief that employees are invaluable assets and a key driver of its vision “Inspiring happiness in everyday living” by delivering products and services that improve quality of life while promoting sustainability. In a highly competitive labor market and with the ongoing digital transformation, the ability to attract, retain, and develop talent is directly linked to its capacity for innovation, service quality, and the long-term trust of customers and investors.

Meanwhile, society and the labor market are increasingly focused on responsible human capital management, encompassing labor standards, fair compensation, and respect for diversity and inclusion. The Company recognizes that employee care extends beyond providing benefits or annual training; it is a core element of its sustainability strategy, fostering engagement, mitigating the risk of losing high-potential talent, and enhancing its reputation as a globally trusted employer.

Based on these foundations, the Company has established a sustainable development policy, a human rights policy, and a code of business conduct to reaffirm its commitment to treating employees equally and without discrimination, in accordance with the principles of the International Labour Organization (ILO). This commitment is driven through fair and competitive compensation and benefits, the promotion of freedom of association and the right to collective bargaining, and the continuous development of personnel at all levels.

Under the context of a rapidly changing labor market and ESG challenges, the Company recognizes that effective human capital management requires a clear governance structure and an efficient labor risk management system, along with a continuous personnel development strategy supported by key performance indicators. Such a strong foundation will enable the Company to manage personnel risks and capitalize on opportunities to enhance employee capabilities in line with business directions, leading to stable and sustainable growth.

You can find more details about employee care and development on the website investor.toagroup.com in the “Sustainable Development Policy” section.



Human Capital Management Governance Structure

The Company has established a comprehensive governance structure for employee care and development, spanning from the Board of Directors to the operational level. This ensures human resource management is executed with strategic direction, transparency, and full alignment with the Corporate Strategy.

Level	Responsible Party	Key Responsibilities
Board Level	Nomination and Remuneration Committee.	<ul style="list-style-type: none"> ● Approve the criteria and bonus amounts, and annual salary adjustments for all employees and executives. ● Review and approve the Succession Plan policy and track progress against the plan. ● Provide advice on human resource management and report to the board of directors.
Management Level	Chief Executive Officer	<ul style="list-style-type: none"> ● Establish the direction and policies for the organization's human resources and human rights, and provide the necessary support and resources. ● Communicate organizational goals and strategies to employees to ensure alignment in operations. ● Supervise operations to ensure they meet the established goals.
Operational Level	Head of Corporate Human Resources Division	<ul style="list-style-type: none"> ● Supervise human resource development and approve plans and goals. ● Follow up on progress, review performance, and report results to top management on a scheduled basis.
	Corporate Human Resources Division	<ul style="list-style-type: none"> ● Develop an action plan, implement it, and monitor human resource development measures. ● Coordinate with relevant agencies, gather information/evidence, and prepare progress reports for management review as per governance procedures.

Board Level

The Nomination and Remuneration Committee is responsible for reviewing and approving the criteria and budget for annual employee and executive remuneration, reviewing and approving the Succession Plan policy, and providing strategic human resource management recommendations. The committee reports directly to the board of directors to ensure that employee care and development issues are considered at the highest policy level.

Management Level

The Chief Executive Officer is responsible for setting the direction of human resource policies, providing the necessary resources, and overseeing operations to ensure they achieve established goals. This is accomplished in collaboration with the Board of Directors and the Human Resources Function to align human resource management plans with business strategy. The CEO also communicates organizational goals to employees to foster understanding and drive consistent execution.

Operational Level

The Head of Corporate Human Resources Division is responsible for overseeing personnel development, approving plans, monitoring progress, and reporting to the Chief Executive Officer as scheduled. The Corporate Human Resources Division serves as the primary unit in developing operational plans, coordinating with relevant departments, collecting supporting evidence, and preparing progress reports for the management team according to the established governance framework.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company has comprehensively analyzed significant personnel risks and opportunities across operational, legal, reputational, and financial dimensions, impacting competitiveness and ESG credibility. Key risks include the loss of high-potential employees and key knowledge, higher recruitment costs, and a lack of

employee motivation. Simultaneously, the Company sees opportunities in developing future skills, fostering employee engagement, and enhancing ESG performance to drive innovation and long-term sustainable growth.

Risks	Opportunities
<ul style="list-style-type: none"> Loss of high-potential personnel and key knowledge The resignation of highly skilled employees can lead to a loss of institutional knowledge and significant costs for recruitment and training replacements, disrupting the continuity of strategic innovation projects and requiring frequent restarts of the learning process. 	<ul style="list-style-type: none"> Upskilling employees for future skills Systematic skill development, particularly in digital technology and artificial intelligence, enables personnel to adapt quickly to change. This investment in in-depth skills allows the Company to increase work process efficiency and design products that better meet customer needs, enhancing its long-term competitiveness.
<ul style="list-style-type: none"> The decline in efficiency and quality of work due to diminished motivation When employees have low organizational engagement, it can lead to decreased productivity and lower work quality, resulting in frequent errors. The resulting burden of error correction and rework diverts organizational resources from proactive initiatives, reducing the potential to launch value-added projects for the Company. 	<ul style="list-style-type: none"> Creating an innovation culture from employee engagement and ownership Supporting well-being fosters a stronger sense of belonging within the organization. When employees feel secure in their growth, they are more likely to propose improvements and try new approaches, driving product and process innovation through participation from personnel at all levels.
<ul style="list-style-type: none"> Vulnerability in labor, law, and reputation Failure to align employee management with labor laws or human rights standards can lead to significant disputes and damage to reputation. A work environment that is not conducive to employee well-being can undermine the ability to attract and retain qualified personnel, and restricts the collaborative atmosphere essential for co-creation and innovation. 	<ul style="list-style-type: none"> Empowering ESG and Improving Human Resource Cost Efficiency The reduction in employee turnover rate lowers recruitment and training costs, while experienced employees perform with greater accuracy. This sustainable management practice enhances ESG credibility – specifically in the social dimension – and boosts financial capacity for ongoing strategic investment.

Operational Framework

The Company manages personnel within a comprehensive framework covering the entire employment lifecycle, from recruitment and selection to capacity building during employment and extending to the preparation for seamless knowledge transfer during

career transitions. All stages are conducted in accordance with the principles of fairness, equality, and respect for human rights, strictly adhering to ILO conventions and international standards.

Recruitment and selection Phase

- Conducted recruitment based on the principle of non-discrimination, irrespective of origin, race, religion, gender, age, sexual orientation, or disability, and opposed forced labor or child labor in all forms.
- Combined internal talent mobility through cross-functional transfers and external hiring via leading job platforms and recruitment agencies to attract high-potential talent to the organization.
- Applied TOA CONNEXT corporate values and culture as the primary selection criteria to ensure new hires have attitudes and behaviors align with the Company's direction and goals.

Employee Retention and Well-being Phase

- Managed compensation based on transparent market standards, fostering gender equality, encouraging savings through a provident fund, and offering a hybrid work arrangement for management levels to support work-life balance.
- Promoted good physical and mental well-being through a variety of activities, and expanded the scope of certain welfare benefits to include employees' families, fostering long-term loyalty.
- Provide a fair, transparent, and confidential complaint mechanism and process to prevent labor disputes and protect employee rights during employment.

Development and Capacity Enhancement Phase

- Adopted the 70:20:10 learning principle in course design, emphasizing 70% experiential learning, 20% coaching, and 10% formal training for balanced and effective development.
- Developed Individual Career Development Plans (ICDPs) in alignment with the 5-year corporate strategy, encompassing both operational and executive levels, and are closely overseen by the Human Resources Division and the Executive Committee.
- Enhanced capabilities through Core, Leadership, and Functional Competency courses – offered both offline and online – with a minimum annual learning hour requirement as the organization's standard.
- Conducted performance-based management system using three-dimensional KPI framework (Corporate, BU, and Individual KPI), and involves employees in goal setting, linking those goals to rewards and annual salary reviews.

Succession Planning and Career Transition Phase

- Developed a Succession Plan for the Chief Executive Officer and key positions, with the Board of Directors and relevant departments collaborating to align the plan with business strategies.
- Assessed successor potential using internationally recognized analytical tools, and a succession plan with domestic and international job rotation is created to prepare individuals for leadership roles.

Management Approach

The Company integrates “employee care and development” into a proactive approach across the four phases of the employment lifecycle – recruitment, development, retention, and succession planning – to mitigate risks related to productivity, legal issues, and

corporate reputation. This also leverages opportunities to build future skills and foster employee engagement, ultimately enhancing ESG performance across all operations in Thailand and internationally.

Recruitment and Selection Phase

- The Company enforces a non-discriminatory recruitment process and respects human rights to prevent labor risks and protect its corporate reputation, while also creating opportunities to attract personnel who are committed to ethical principles and social responsibility.
- The Company uses its core values and organizational culture, “TOA CONNEXT,” as a key criterion in the selection process to prevent long-term cultural risks and build a team ready to adapt to changing business conditions.
- The Company plans its workforce to align with its current mission and future growth, mitigating the risk of personnel shortages in key strategic roles and bolstering team capabilities to support business expansion and new development projects.
- The Company protects fundamental labor rights from the pre-employment stage by verifying candidates’ age and identity documents before employment in all cases, to prevent any unlawful hiring practices. The Company also prohibits the retention of employees’ personal identification documents and the charging of recruitment fees to workers, while ensuring that overtime work is voluntary and conducted in accordance with applicable laws. These requirements are also extended to contractors, recruitment agency, and relevant business partners to promote consistent labor standards across the Company’s operations and value chain.

Development and Capacity Enhancement Phase

- The Company employs the 70:20:10 development framework when designing learning programs to close digital and new technology skills gaps, reduce the risk of staff being unprepared for change, and build the essential skills base for organizational growth.
- The Company implements the ICDP plan in alignment with its 5-year business strategy to retain high-potential employees who lack clear career paths and to develop personnel into the organization’s future leaders.
- The Company designs courses covering Core skills, Leadership, and Functional Competency to mitigate the risk of declining work quality and empower the team to think systematically and continuously innovate.
- The Company encourages knowledge transfer through a mentoring system and the development of internal trainers to mitigate the risk of knowledge loss and convert experience into the organization’s operational knowledge base.

Employee Retention and Well-being Phase

- The Company manages compensation and benefits with transparency and competitiveness, linking them to performance to mitigate demotivation risks and retain high-potential employees long-term.
- The Company has established a flexible and hybrid workplace to prevent stress and work-life imbalance, while attracting new generations of employees who value flexibility.
- The Company monitors working hours and overtime data to identify departments or job groups that may be at risk of excessive workloads. Proactive management measures are then implemented, such as reviewing workforce capacity, redistributing workloads, adjusting work schedules, and establishing approval levels for overtime work. These measures aim to ensure that working hours and overtime are managed appropriately in line with job requirements and employee well-being.
- The Company implements physical and mental well-being measures, including comprehensive welfare benefits for employees' families, to mitigate health-related risks that could impact work performance and foster a creative environment.
- The Company fosters engagement by actively listening to employees and recognizing long-term service, helping to prevent quiet quitting and cultivate a sense of ownership in the organization's success. This encourages employees to continuously contribute operational improvements and innovative ideas.
- The Company provides a fair and confidential whistleblowing mechanism to prevent labor disputes and protect its reputation, and uses the information gathered to improve its organizational culture for long-term development.

Succession Planning and Career Transition Phase

- The Company will continuously develop and review succession plans for executives and key positions to prevent the risk of leadership gaps that could stall innovation and prepare the next generation of leaders to drive future strategies.
- The Company has established leadership competencies and individual development plans for designated successors, and is using international-standard assessment tools to support selection decisions. This aims to reduce subjective judgment and minimize the risk of appointing individuals who are not fully prepared.
- The Company develops executives and high-potential employees through job rotation across core functions to ensure business continuity and build a strong pipeline of experts who can sustain knowledge transfer and innovation in the long run.

2025 Key Initiatives

Recruitment and Onboarding of Employees

In 2025, the Company conducted its recruitment process adhering strictly to the principle of non-discrimination, encompassing origin, race, religion, gender, and age. It focused on selecting individuals

whose attitudes align with the organization’s values, “TOA CONNEXT,” through internal recruitment to foster career growth and external recruitment via leading job platforms to attract high-potential talent.

Recruitment Information	2025
Number of new hires	1,407 persons
Number of internal hires (transfers/promotions)	196 persons
Average recruitment cost per new hire	3,488 Baht/person

Note: The scope of the information covers TOA Paint (Thailand) Public Company Limited and its subsidiaries both domestically and internationally, excluding Gypmantech Company Limited.

Capability Development and Training

The Company utilizes the 70:20:10 framework as a core principle for development, ensuring that all employees have an ICDP plan to align their career growth with the organization’s 5-year strategic direction.

the authority of supervisors. A total of 247 people attended the training in three sessions. Qualitative results recorded show that participants were able to apply their knowledge to manage their teams fairly, reduce disputes, and create a better work environment, which also directly contributed to reducing the organization’s reputational risk.

Learning and development through experience	Learning and development through guidance	Learning and Development through Training and Self-Study
Learning and self-development through 70% practical application.	Received coaching or consulting from their direct supervisor or relevant colleagues for 20% of their time.	Participated in training relevant to career development for 10% of their time.

The **"Empowering Coaching Skills for Professional Leaders"** project aims to develop managers' team management skills through Empathic Listening techniques and creating trust & empowering space. The project targets 27 managerial-level employees. Qualitative results indicate an increase in organizational culture of trust and understanding, which correlates with improved high-potential employee retention and reduced long-term turnover.

Examples of training projects reflecting this intent include **"Labor Laws for Supervisors and Executives"** which aims to develop supervisors’ knowledge of labor laws to manage employees correctly and reduce dispute risks. The training covered the rights and obligations of employers and employees, discipline and penalties, and



Performance Management and Compensation

The Company assesses the performance of all employees through the annual KPI system, divided into three dimensions: Corporate Performance, BU Performance, and Individual KPI. The weighting of each dimension varies depending on the employee's level. This process allows employees to participate in setting SMART Objectives with their teams, and the Chief Executive Officer directly communicates the organization's strategic direction to the operational level. The evaluation results are used to determine salary increases, annual bonuses, and the selection of high-potential employees.

Regarding compensation, the Company regularly participates in wage and cost-of-living surveys to inform improvements to its salary structure and

compensation policies. These improvements ensure alignment with industry standards, cost of living trends, and business competitiveness. Compensation management is based on fairness, transparency, and a link to employee performance, with an emphasis on equitable pay between genders and equal pay for equal work, as well as the right to a minimum wage or a living wage. In addition, the Company assesses employee wages across the organization against the Anker Living Wage Reference Value 2025 for urban areas in Thailand. The results indicate that the Company's average wage level exceeds the reference value. However, this assessment is based on overall organizational averages and does not directly reflect the proportion of individual employees earning above or below the living wage threshold.

	Unit	2025
Total Employee Remuneration	baht	2,210,256,624
Total Remuneration for Male Employees	baht	1,341,607,648
Total Remuneration for Female Employees	baht	868,648,976
Employee Compensation Ratio (Female:Male) ^(GRI 405-2)	-	1.16

Note: The information provided covers only TOA Paint (Thailand) Public Company Limited.

Succession planning and employee retention

In 2025, the Company approved 19 successors and selected 152 high-potential employees for a fast-track development program aimed at reducing key person

dependency risks, ensuring seamless work transition continuity, enhancing organizational agility, and mitigating human capital risk.

Employee Engagement and Quality of Life



The Company focuses on strengthening employee engagement by fostering a flexible work environment. Employees at the assistant manager level and above can choose their working hours and are permitted to work from home one day a week to support work-life balance.

In addition, the Company prioritizes holistic wellness by continuously organizing activities to promote mental well-being, such as Resilience Workshops,

Stress Smart sessions, and TOXIC Workplace Workshops, alongside initiatives that encourage physical health, including annual health check-ups, four-strain flu vaccinations, mobile dental clinics, and a

variety of exercise programs. These efforts aim to sustainably improve employees' quality of life.

Promoting Mental Health

The Company enhances the quality of life for its employees through activities that boost morale, reduce stress, and foster stronger bonds within the organization, such as:



- Activities to preserve traditions, such as the New Year Party 2025, alms giving on New Year's Day, and the vibrant TOA Songkran Festival 2025.
- Workshops to enhance well-being skills, such as Mindful Listening, a Resilience Workshop ("Falling Down, Getting Back Up...Fighting Again"), Stress Smart, and "What to Do When Your Workplace is Toxic".

Employee Transportation Support

The Company provides a shuttle service covering 34 routes in Bangkok and the surrounding metropolitan area (split into 21 routes for regular shifts and 13 for rotating shifts). Over 1,000 employees utilize the service, and a satisfaction survey showed 80% of users reported "highest" satisfaction. This is a key aspect of recognizing employee dedication and fostering strong morale.

Promoting Physical Health

The Company continuously provides preventive healthcare and promotes healthy behaviors through annual health check-ups, 4-strain flu vaccinations, mobile dental clinics, and exercise and body wellness activities, such as the Belly Burn Project Year 2, Boxing Class, Zumba Dance Class, Yoga for Health, and CIRCL Mobility Class. The Company also organized the workshop "Office Syndrome: It Can Be Treated and Prevented."



Employee Long Service Recognition

The Company presented certificates of honor and Long Year Service Awards for 2024 to 399 employees recognizing their 5, 10, 15, 20, 25, and 30 years of service.



2025 Targets and Performance

The Company has established targets and performance for 2025 to reflect its commitment to comprehensive employee care, encompassing potential development, engagement, and organizational commitment, as well as fair human resource management and respect for labor rights in accordance with international standards.

This aligns with the Company's framework for employee care and development, and its sustainable development guidelines. Key performance indicators have been defined to track the effectiveness of various projects as follows:

	Targets	2025
● Average employee training hours	11 hours per person per year	25 hours per person per year
● Employee engagement survey	>80%	84%
● Retention of High-Potential Employees	96%	95%
● Number of significant labor disputes	0 case	0 case

Note: The information provided covers only TOA Paint (Thailand) Public Company Limited.

The 2025 performance results demonstrate the Company's success in consistently and comprehensively promoting employee learning at all levels. Average training hours for operational staff, supervisors, and managers were at or above the established targets, showcasing a commitment to developing both professional and leadership skills aligned with each employee group's responsibilities.

Divided by position level	Average Training Hours (hours/person/year)	Average Training Days (days/person/year)
Operational Level	24	3.0
Supervisor Level	26	3.3
Management Level	38	4.8
Average training	25	3.1

Note: The average training days are calculated by dividing the average training hours by 8 hours per day. The information provided covers only TOA Paint (Thailand) Public Company Limited.

In terms of organizational commitment, the survey results showed that employees felt a strong sense of belonging to the organization, exceeding the target. This was achieved through consistent internal communication and regular feedback. The talent retention rate was near the target, demonstrating the effectiveness of career development plans and strategic personnel management. While further development is needed in certain areas, these results are promising.

For labor relations management, the Company effectively manages and prevents labor issues, avoiding any significant disputes throughout 2025. This demonstrates strict adherence to labor laws and a functional grievance mechanism. Overall, these results confirm the Company's strong progress in systematic human capital management, providing a valuable foundation for improving the personnel management plan next year.

Human Rights Management

Respect for human rights is a fundamental cornerstone of sustainable business operations, particularly for organizations with complex value chains and connections to various stakeholders, including employees, partners, customers, and local communities. These stakeholders may be directly or indirectly affected by the Company's operations. While human rights impacts may not be immediately apparent in short-term financial figures, reputational risk, stakeholder trust, and the ability to attract and retain high-potential employees are all directly linked to the organization's human rights management effectiveness.

As a regional manufacturer of paints, coatings, and construction chemicals, the Company views comprehensive human rights management as a crucial mission aligned with legal requirements, international standards, and investor expectations. Although the 2025 materiality assessment does not identify human rights as a material issue, the Company recognizes that non-compliance with these principles could lead to grievances, litigation, and long-term loss of business opportunities – a strategic risk that the organization prioritizes.

Therefore, the Company has established a human rights policy for the Group to reaffirm its commitment to respecting human dignity and treating all stakeholders equally and without discrimination in any form. This policy is based on international human rights and labor principles, covering employees, business partners, and communities in the operating area. In 2024, the Company conducted a comprehensive human rights due diligence process covering both employees and partners, and will continue with training and communication on human rights and labor law for relevant employees in 2025.

From the assessment of risk context and past performance, the Company is confident that respecting human rights requires a clear governance structure, coupled with a systematic human rights due diligence mechanism and the empowerment of personnel at all levels to identify, prevent, mitigate, and monitor risks continuously. Having a supporting structure and strategy not only reduces the chance of significant human rights violations but also provides an opportunity to enhance governance, build trust, and support the Company's long-term sustainable growth goals.

For more details on the Company's human rights, please visit investor.toagroup.com and see the "Human Rights Policy" section.



Human Rights Governance Structure

The Company has established a clear human rights governance structure covering the board level, management level, and operational level to ensure operations are aligned with international standards

in a systematic manner. A mechanism is in place for continuously reporting risks and performance results across all levels.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> ● Approve the establishment of a human rights strategy and policy aligned with business strategy and international standards. ● Oversee human rights risks impacting reputation and legal compliance. ● Monitor the progress of work by management and relevant departments.
Management Level	The Human Capital Development and Social Enterprise Working Group, in collaboration with the Head of Corporate Human Resources Division	<ul style="list-style-type: none"> ● Convert policies and governance frameworks into actionable plans and measures. ● Monitor and report on performance to the Risk Management and Sustainability Committee. ● Define roles and responsibilities of the operational unit alignment with organizational goals.
Operational Level	Corporate Human Resources Division <hr/> Employees in each department	<ul style="list-style-type: none"> ● Integrate human rights measures into daily work processes. ● Comply with the specified guidelines and participate in knowledge-building activities. ● Report incidents or concerns through the grievance channels for follow-up.

Board Level

The Risk Management and Sustainability Committee approved setting the direction, strategies, and key human rights policies in alignment with business objectives and international standards, taking into consideration their connection to legal and reputational risks for the organization.

The Committee will track progress via periodic reports and assessments (Human Rights Due Diligence: HRDD) to review critical measures and oversee appropriate resource allocation and delegation of authority to management.

Management Level

The human capital development and social enterprise working group is responsible for converting policies into operational measures that cover both workplaces and the supply chain. Management analyzes statistical data, including HRDD assessment results and grievance issues to prepare a report for the sub-committee as needed. Additionally, they will design a responsibility structure and coordinate with relevant units to ensure the human rights action plan is successful in all dimensions.

Operational Level

The Corporate Human Resources Division is the main driver of the action plan, integrating human rights dimensions into the human resource management process from recruitment to termination, and raising awareness among employees at all levels. All employees and supervisors are responsible for adhering to these guidelines and reporting any concerns through confidential whistleblowing channels, ensuring that human rights issues are resolved and systematic recurrence is prevented.

Management Approaches

The Company recognizes that respecting human rights is a fundamental condition for responsible business operations and a crucial factor in building long-term trust with stakeholders. Amidst intensifying ESG expectations, the Company aims to reduce

non-compliance risk while enhancing corporate governance and an organizational culture that respects human dignity and diversity. The management approach for 2025 is designed to balance risk management and strategic opportunities.

Risk/ Opportunity Type	Significant risks/opportunities	Key impacts	Management Approaches
Legal and regulatory risk	Non-compliance with labor laws, safety standards, fundamental labor rights, and freedom of association.	Violations of regulations, grievance, and significant human rights infringement incidents	<ul style="list-style-type: none"> ● Conduct training on labor law and human rights for executives and target employee groups. ● Protect the right to freedom of association and collective bargaining in accordance with the principles of the International Labour Organization (ILO). ● Incorporate human rights due diligence into the organizational risk management process. ● Communicate the Company's human rights expectations to employees, suppliers, and business partners through its Human Rights Policy, Supplier Code of Conduct, and supplier selection and assessment processes, to encourage all parties to operate in line with the Company's human rights standards.
Reputational and stakeholder confidence risk	Unfair treatment or conduct inconsistent with human rights expectations for local workers and communities.	A decline in confidence in ESG dimensions and long-term business opportunities.	<ul style="list-style-type: none"> ● Promote local employment to foster positive relationships and meet fair employment expectations. ● Develop accessible human rights grievance channels
Human capital and organizational culture opportunities	Create a work environment that respects human rights, equality, and diversity.	Increase employee engagement and productivity while reducing the turnover rate of high-potential staff.	<ul style="list-style-type: none"> ● Organize activities to raise awareness of non-discrimination and diversity among employees at all levels. ● Promote employment for persons with disabilities and vulnerable groups under the principle of equality.

In addition to internal management and supply chain practices, the Company extends its scope of responsibility to protecting children’s rights by applying the Children’s Rights and Business Principles (CRBP) to prevent child labor and create a safe working environment for young people. This includes developing safe products for children and investing in youth

development projects in education and sports. These guidelines ensure the Company’s commitment to human rights encompasses labor, consumer, communities, and children, aligning with ESG expectations and reinforcing its reputation as an organization considerate of all stakeholders across all age groups.

Children's Rights and Business Principles (CRBP)	TOA's Business Operations
<p>Operations category</p> <ul style="list-style-type: none"> ● Principle 2: Support and promote the elimination of child labor in the company's own operations and extending to business partners and other related business entities. ● Principle 3: Provide decent, suitable, and safe work for workers under 18 years of age. ● Principle 4: Ensure all operational processes and business activities consider the protection and safety of children. 	<ul style="list-style-type: none"> ● The Company has a policy prohibiting the use of child labor throughout its operations. It rigorously verifies the age of all job applicants and select partners who are committed to upholding its supplier partner code of conduct, which prohibits child labor, to protect children’s safety and support the holistic development of children. (For more details, see the human rights policy)
<p>Products and Services Category</p> <ul style="list-style-type: none"> ● Principle 5: Ensure products and services are safe and promote awareness of children's rights through those products and services. ● Principle 6: Use advertising and marketing responsibly, in a way that respects and supports children's rights. 	<ul style="list-style-type: none"> ● The Company has two child-safe product brands: Supershield Duraclean A Plus and TOA Organic Care. 
<p>Community and Environment Category</p> <ul style="list-style-type: none"> ● Principle 7: Exercise caution in business operations related to the environment, including land ownership and utilization. ● Principle 9: Help protect children affected by emergencies and disasters. ● Principle 10: Reinforce the role of government and communities in protecting children's rights and making them effective. 	<ul style="list-style-type: none"> ● The production plant is ISO 14001 certified. ● “TOA We Care” Southern Flood Recovery Project (For further details, please refer to the “Community and Social Development and Engagement” section within this report.) ● Child-related investments, such as the TOA 3x3 Basketball All Thailand 2025 project and the SHARING HAPPINESS project. (For more details, please refer to the section “Community and Social Development and Engagement” in the education and skills development and sports promotion sections of this report.)



In addition to child protection, the Company also emphasizes respecting human dignity and non-discrimination towards persons of diverse sexual orientations and gender identities in a concrete manner.

In 2025, the Company supports “LOVE PRIDE ♡ PARADE, BANGKOK 2025,” a collaboration between the public and private sectors and leading organizations to promote acceptance, equality, and equity for LGBTQIA+ individuals in Thai society.

The activity reflects not only the Company’s role in upholding universal human rights principles of non-discrimination but also reaffirms its commitment to fostering an inclusive work environment and society where all individuals can proudly express their identities.

2025 Key Initiatives

Human Rights Due Diligence Process

The Company requires a comprehensive human rights due diligence assessment (HRDD) every three years, or when significant changes occur in its business operations. For 2025, which is within the current assessment cycle, the Company is focused on monitoring the effectiveness of mitigation measures for the risk issues identified in the previous cycle, implementing a 5-step HRDD process as follows:



1) Scoping for Identifying Relevant Human Rights Issues

The Company uses inputs from stakeholder engagement, including employee representatives and the Human Resources function, to support the identification and review of salient human rights issues. The scope covers key operating sites, including the Bangna and Samrong factories, as well as Critical Tier 1 suppliers in the supply chain, with reference to the human rights due diligence guidelines of the United Nations Development Programme (UNDP).

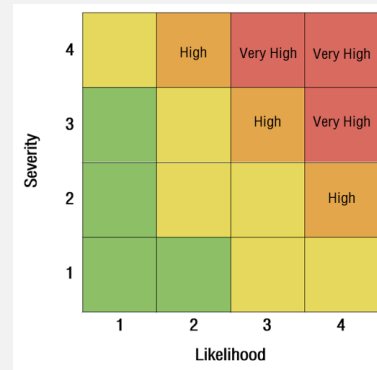
Assessment Scope	Assessment Method	Risk Category	Affected Groups		
			Employees	Business Partners	Vulnerable Groups
Own Operations	Online self-assessment by management	Employment terms and conditions	✓		✓
		Wages and working hours	✓		✓
		Workplace discrimination	✓		✓
		Use of child and young labor			✓
Supply Chain	Supplier Self-Assessment	Occupational health and safety of business partners		✓	
		Use of illegal labor (e.g., child labor, forced labor)		✓	✓

2) Human Rights Risk Assessment

Human rights risks are classified into four levels: Very High, High, Medium, and Low. The assessment considers two key factors: (1) severity, comprising the scale of impact, scope of impact, and remediability; and (2) likelihood of occurrence.

3) Defining Human Rights Prevention and Mitigation Measures

Assessment results for issues rated High to Very High risk are used to define preventive and mitigation measures to control and reduce risks to an acceptable level.



4) Monitoring, Reviewing, and Reporting on Human Rights Performance

The Company monitors human rights-related incidents and potential violations based on HRDD assessment results, as well as complaints received through accessible and fair grievance mechanisms. Confidential whistleblowing channels are made available to both internal and external parties, as follows:

Reporting Channel	Details
Direct to the Board of Directors	<ul style="list-style-type: none"> Send an email to directors@toagroup.com Send mail to "Board of Directors" Address: TOA Paint (Thailand) Public Company Limited, 31/2 Moo 3, Bangna-Trad Road, Bang Sao Thong Sub-District, Bang Sao Thong District, Samut Prakan 10570, Thailand.
Direct to the Audit Committee	<ul style="list-style-type: none"> Send an email to auditcommittee@toagroup.com Send mail to "Audit Committee" Address: TOA Paint (Thailand) Public Company Limited, 31/2 Moo 3, Bangna-Trad Road, Bang Sao Thong Sub-District, Bang Sao Thong District, Samut Prakan 10570, Thailand.
Online Reporting	<ul style="list-style-type: none"> Visit the website at https://investor.toagroup.com/th/whistle-blowing

Although 2025 remains within the current assessment cycle, the Company continues to monitor human rights-related issues among stakeholders on an ongoing basis through the existing grievance channels, as well as issues identified through the HRDD assessment. If any human rights violations are identified during the assessment cycle, the Company will report its progress and corrective actions on the Company's website and disclose them in the following year's Sustainability Report.

5) Remediation and Mitigation of Impacts

The Company conducts systematic and fair investigations in cases of identified human rights violations and establishes remediation measures, both financial and non-financial, such as apologies, restoration of rights, or compensation, while documenting lessons learned to prevent recurrence in a sustainable manner. The Company's current human rights risk assessment findings are summarized below.

Scope of Assessment	Risk issues found	Risk Level	Mitigation and remediation measures
Own Operations	Illegal employment of foreign workers and unfair wages	Very high	<p>Mitigation measures</p> <p>Strictly verify work permits and licenses, and provide fair employment principles training to the Human Resources department.</p> <p>Remediation measures</p> <p>Ensure workers are legally registered and pay all outstanding retroactive wages.</p>
	Lack of transparency in recruitment agency practices (misleading advertising)	Very high	<p>Mitigation measures</p> <p>Enforce the use of the Company's standard employment contract, and conduct periodic random audits of advertising materials and employee interviews.</p> <p>Remediation measures</p> <p>Compensate affected workers for damages, terminate contracts and blacklist any recruitment agencies found in violation.</p>
Supply Chain	Non-compliance with labor laws due to cost pressures from suppliers	Low	<p>Mitigation Measures</p> <p>Conduct Supplier Audit according to code of conduct and labor law and provide knowledge sharing and best practices in labor standards.</p>

Human Rights and Labor Law Training

In 2025, the Company focused on enhancing knowledge of human rights and labor law for executives, supervisors, and human resources personnel – key staff who play a vital role in implementing policies organization-wide. This was done through three learning formats designed to build understanding of rights and duties under the law, appropriate disciplinary management, and systematic assessment of human rights risks based on real-life situations. This will not only help reduce disputes and litigation risk but also serve as a crucial foundation for creating a transparent and fair working environment in accordance with human capital management standards.



“Labor Law for Supervisors and Executives” training

Training Content:

- Rights and Duties of Employees and Employers under the Labor Protection Act
- The role of supervisors in setting work schedules, holidays, and time off.
- Disciplinary actions and disciplinary measures, including guidelines for preparing warning letters (with examples).

Participants: A total of 247 supervisory staff.

Benefits for Employees:

- Supervisors have a clear understanding of relevant laws and their roles, allowing them to manage their teams effectively, minimize conflicts, promote discipline, and foster a positive work environment.

Benefits to the Company: The Company can manage employees correctly and fairly, and reduce the organization’s legal risks.

“Labor Law for Human Resources Management” training

Training Content:

- Essential labor law provisions for employers, employees, and the Human Resources Division.
- Case studies of Supreme Court precedents frequently encountered in operational practice.
- The criteria and procedures for disciplinary action and appropriate punishment.

Participants: 30 Human Resources staff members.

Benefits for Employees:

- Understand basic rights and obligations under labor protection law to reduce the risk of unintentional violations.
- Understand the scope of employer-employee obligations, which helps reduce disputes within the organization.

Benefits to the Company: Appropriate disciplinary measures (Proportionality) are maintained, a positive working atmosphere is preserved, and the risk of unfair dismissal lawsuits is reduced.

“Human Rights Due Diligence (HRDD) for the Business Sector” Training

Training Content:

- The Importance of Human Rights for Businesses Today
- Corporate Responsibility (CR) Framework in line with the UN Guiding Principles on Business and Human Rights (UNGPs)
- Human Rights Due Diligence (HRDD) Process
- Case Study: Analysis of Human Rights Issues Based on Real-Life Situations

Participants: 31 employees from relevant departments.

Benefits for Employees:

- Understand the importance of human rights to business operations and the systematic approach of HRDD.
- Be able to analyze risks/human rights issues based on real-world situations and identify areas for monitoring in their work.

Benefits to the Company: To elevate human rights operation in line with international frameworks.



Employment of Persons with Disabilities



The Company is committed to providing equal opportunities for people with disabilities to participate fully in the organization, reflecting its non-discrimination policy. This commitment is demonstrated by integrating the employment of persons with disabilities into its workforce structure in accordance with legal requirements, through both direct employment (Section 33) and support via service procurement (Section 35), to meet diverse needs and capabilities.

In 2025, the Company employed a total of 42 people with disabilities, comprising 6 employees under Section 33 and 36 employees under Section 35. No contributions were made to the fund under Section 34, demonstrating that the rights of people with disabilities were genuinely supported through employment, meeting the legally mandated quota. This initiative not only provides stable income for people with disabilities but also cultivates a corporate culture that sustainably respects human dignity and diversity.

Employment of Persons with Disabilities	Unit	2022	2023	2024	2025
Total employment of persons with disabilities	Persons	40	40	42	42
Total employees with disabilities under Section 33*	Persons	6	6	6	6
● Male employees with disabilities	Persons	5	5	5	5
● Female employees with disabilities	Persons	1	1	1	1
Total non-employee persons with disabilities supported under Section 35*	Persons	34	34	36	36
Contributions to the Fund for Empowerment of Persons with Disabilities under Section 34*	Baht	None	None	None	None

Note: - *Persons with Disabilities Empowerment Act B.E. 2550 (2007)
 - The scope of data covers TOA Paint (Thailand) Public Company Limited only.

Supporting Internships and New Graduate Employment

In addition to providing opportunities for people with disabilities to participate in the organization, the Company promotes career opportunities for young people and new graduates to support the country's ongoing human capital development. The Company has established guidelines for accepting interns from both domestic and international institutions, along with providing appropriate benefits such as allowances, group accident insurance, and transportation services, to ensure a safe and fair internship experience.

Furthermore, the Company uses its internship program as a way to recruit new talent, offering students with strong academic records and good character the chance to be considered for full-time positions. **In 2025, the Company hosted 18 student interns** and supported those who graduated in entering the standard employee recruitment process. This not only helps develop youth skills but also builds a pipeline of new generation talent who are familiar with the company's culture and values.

Local Recruitment

In all operating areas, the Company considers hiring people from the surrounding communities an important way to create shared value and reduce structural inequality in a concrete manner. Therefore, the Company encourages the recruitment and selection of employees from the vicinity of its operating locations under fair employment principles, covering both the parent company and its subsidiaries both domestically and internationally.

As a result of continuous operations in 2025, 37% of the Company's full-time employees are local hires. This significant percentage allows the Company to better understand the local community, strengthen trust and build positive relationships with stakeholders, and mitigate the risk of complaints about unfair hiring practices.



Freedom of Association and Collective Bargaining

Providing a systematic space for employees to express their opinions is a key component of a workplace that respects fundamental labor rights. The Company supports freedom of association and collective bargaining through a welfare committee in the establishment, which is elected by employees to represent them in discussions with management regarding welfare, working conditions, and resolution of related issues.

In 2025, the Company held elections for a new committee to replace the existing one at both the Bangna and Samrong factories, with a total of 10 representatives covering 100% of the employee base. Regular meetings with employer representatives are held quarterly. Many proposals from the committee have been approved and implemented, demonstrating that this mechanism effectively conveys employee feedback into tangible improvements, enhances trust, and reduces the risk of labor disputes.

Employee Feedback Issues	Approved operational guidelines
Maintenance of Common Facilities	Inspected and repaired damaged drinking water dispensers and scheduled regular maintenance checks to ensure they meet standard criteria.
Holiday Allocation	Consider working day swaps to create extended long weekends during the New Year festival, promoting work-life balance for employees.

2025 Targets and Performance

The Company focuses on preventing human rights violations while fostering a fair work environment. It sets practical targets emphasizing proactive prevention to maintain a “zero-incident” level for significant human

rights violations – including child labor, forced labor, and unfair discrimination – reflecting international standards and stakeholder ESG expectations.

	Targets	2023	2024	2025
Number of significant human rights complaints (cases)	0	0	0	0
• Use of child and forced labor (cases)	0	0	0	0
• Discrimination or unfair treatment (cases)	0	0	0	0

From its performance, the Company has maintained a record of zero significant human rights complaints continuously throughout 2023–2025, consistent with its established targets. While these figures demonstrate the effectiveness of preventive measures and the governance mechanism, the Company continues to

prioritize the regular review of the grievance mechanism and communication channels for whistleblowing to ensure this record reflects effective risk management. This reinforces confidence that employees can safely and without concern exercise their right to express their opinions.

Occupational Health and Safety

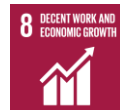
In the paint, coating, and construction chemical industry, operations involving chemicals, volatile organic compounds, machinery, and continuous production processes inherently prioritize occupational health and safety. This covers not only the safety and health of employees, but also production efficiency, product delivery readiness, and the overall business continuity of the organization.

In the business context, a single work-related accident can incur a variety of costs, ranging from medical expenses and compensation to production downtime and damage to customer and stakeholder confidence. Conversely, organizations that foster a safe and healthy work environment benefit from increased employee engagement and productivity, improved talent acquisition and retention, and a strengthened reputation as a socially responsible employer in the long term.

The Company clearly states its commitment to the health and safety of its employees and related parties, viewing it not merely as a legal obligation but as a core mission integrated into its sustainable development policy. The Company aims to develop an occupational health and safety management system in accordance with ISO 45001 standards, promote a safe working environment to reduce work-related injuries and illnesses, and encourage participation from employees, contractors, and external stakeholders in accident prevention and the continuous improvement of safety standards.

Under the context of such risks, the Company recognizes that occupational health and safety management requires a clear structure and strategy, ranging from the Board of Directors to Occupational Health, Safety and Working Environment Committee. This will enable accurate risk identification and assessment, as well as linking safety risks and opportunities into business planning, establishing response measures, monitoring results, and reporting performance transparently and efficiently through performance reports.

You can find more details about occupational health and safety on the website investor.toagroup.com in the “Sustainable Development Policy”



Occupational Health and Safety Governance Structure

The Company has established an occupational health and safety governance structure through a three-tiered management system that is effectively integrated, spanning from the board of directors to the management and operational levels. This ensures cohesive policy decisions, measure implementation, and on-site operations, as demonstrated by the organization's concrete safety performance results.

Level	Responsible Party	Key Responsibilities
Board Level	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> Review and approve the OHS policy and annual objectives. Oversee the overall management of OHS risks and report to the board of directors.
Management Level	<ul style="list-style-type: none"> Corporate Governance and Sustainability Management Committee Human Capital Development & Social Enterprise Working Group OHS Committee 	<ul style="list-style-type: none"> Establish policies and master plans for occupational health, safety and working environment and submit them to the employer for consideration and approval. Establish measures and guidelines for preventing and reducing accidents, work-related illnesses, workplace nuisances, along with proposals for improving working environments. Consistently support and promote the implementation of safety initiatives in the workplace.
Operational Level	Occupational Health and Safety Department at the Workplace	<ul style="list-style-type: none"> Conduct surveys, monitor, and report on safety performance, including accident statistics and risk assessments. Consider and arrange safety, occupational health, and workplace environment training for personnel at all levels.

Board Level

The Risk Management and Sustainability Committee oversees Occupational Health and Safety (OHS) at the policy level, with Mr. Jatuphat Tangkaravakoon, Committee Member and Chief Executive Officer, closely monitoring performance, risks, significant incidents,

and progress against safety targets. The Committee is responsible for reviewing and approving OHS policies, targets, and risk management frameworks before reporting to the Board of Directors to support ongoing oversight and policy-level decision-making.

Management Level

The Occupational Health, Safety, and Working Environment Committee (OHSEC) sets the direction and implements OHS measures at the site level, planning work and key performance indicators aligned with organizational policies. Accident statistics, risk assessment results, and safety project progress are collected by the Occupational Health and Safety Department and presented to the OHS Committee for review and dissemination to relevant departments. A summary report is then prepared and submitted to the Risk Management Committee to inform strategic decision-making.

Operational Level

The Occupational Health and Safety Department is responsible for implementing the OHS plan and measures, with a focus on hazard identification, risk assessment, work environment monitoring, and raising awareness among employees and contractors. They also investigate and record accident and near-miss incidents to develop preventive strategies. Information from the work site is reported to the Safety Committee on a regular basis and in important cases, creating a complete feedback loop from the operational level to the Board of Directors.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company conducts a comprehensive risk and opportunity assessment related to occupational health and safety, covering financial, operational, corporate reputation, and human capital aspects. It also recognizes opportunities to reduce costs and improve

operational efficiency by fostering a safe working environment, which is a key driver for the systematic and continuous improvement of its occupational health and safety management system, building trust with all stakeholders.

Risks	Opportunities
<ul style="list-style-type: none"> Cost burdens arising from occupational accidents The cost of injuries and illnesses – encompassing medical expenses, compensation, asset damage, and the costs of recruiting and training replacement staff – is expected to rise if the frequency and severity of accidents are not effectively managed. This directly impacts the need for proactive prevention measures and a strong monitoring system. 	<ul style="list-style-type: none"> Potential for cost reduction and increased OHS efficiency Reducing accidents through effective measures helps reduce compensation costs and production disruption, enabling the Company to reallocate resources to investing in safety system improvements and developing more effective preventive measures.
<ul style="list-style-type: none"> Operational and production continuity Loss of skilled personnel and production line disruptions caused by accidents can lead to operational discontinuity and diminish long-term risk management capabilities. Without strengthening preventive measures and appropriate business continuity plans tailored to the specific nature of the business, this risk remains. 	<ul style="list-style-type: none"> Enhancing Image and Credibility Demonstrating strong and transparent safety management strengthens the organization's reputation as an employer that prioritizes employee well-being, builds trust with customers, partners, and the community, and promotes adoption of the Company's safety standards at all levels.
<ul style="list-style-type: none"> Stakeholder confidence and corporate reputation Serious accidents impacting life, health, or surrounding communities can erode the confidence of stakeholders and regulators, leading to a loss of public trust and potentially affecting business licenses, and creating pressure to rapidly improve safety measures. 	<ul style="list-style-type: none"> Creating long-term employee engagement and retention A safe and health-promoting work environment helps build employee confidence and engagement with the organization. This encourages employees to remain committed to the Company over the long term, reduces turnover, and helps retain an experienced workforce that can continuously strengthen safety standards.

Operational Framework

The Company responds to significant occupational health and safety risks and opportunities through an operational framework that links sustainable development policy to international standard management systems and practical operational measures. This framework focuses on truly integrating accident prevention and employee health care into daily business operations.

- Implement an OHS management system in accordance with ISO 45001 standards, setting clear safety objectives, ensuring strict compliance with applicable laws and regulations, and continuously reviewing performance to improve the organization's OHS performance.

Management Approach

Under a framework aligned with international standards, the Company assesses risks from accidents that could affect operations, costs, and stakeholder confidence, while also capitalizing on opportunities to improve cost management efficiency and foster long-term employee engagement as follows:

- The Company regularly identifies hazards and assesses OHS risks for both employees and contractors, applying the Hierarchy of Controls to minimize the potential for incidents that could result in medical expenses, compensation claims, and property damage – ultimately working towards a reduction in work-related injuries and illnesses.

- Regularly identify hazards and assess safety, occupational health, and environmental risks for both employees and contractors, using the hierarchy of controls to improve the working environment to be safe, hygienic, and promote the sustainable well-being of personnel.
- Strengthen safety capabilities through systematic training for new employees, high-risk group employees, and contractors, combined with proactive health risk assessments and work-related illness surveillance to ensure workforce readiness and prevent personnel loss from health problems.

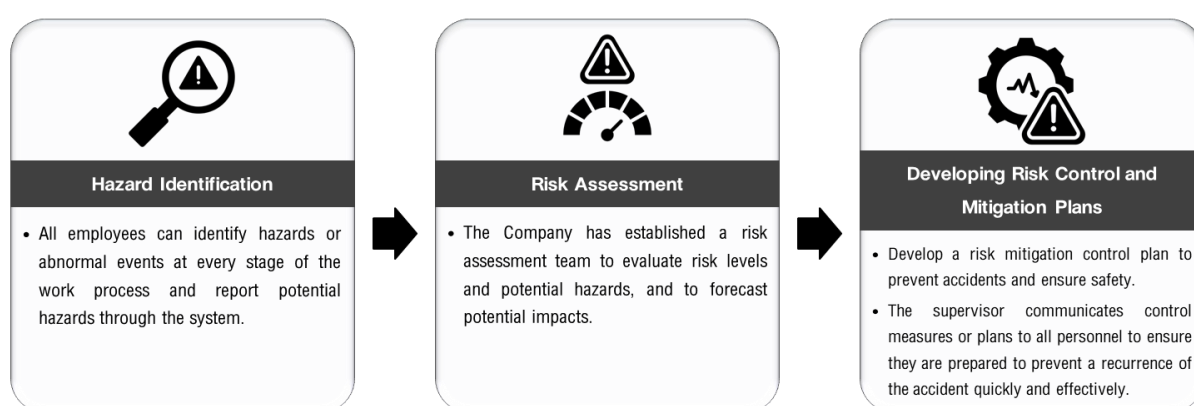
- The Company invests in systematic training to ensure all employees have the skills required for safe operations and to reduce the risk of losing skilled personnel and production disruptions, which directly impacts the organization's stability and overall performance.
- The Company promotes employee and stakeholder participation in setting measurable goals and communicates performance results transparently to manage reputational risks and uphold internationally recognized safety standards.
- The Company proactively assesses health risks, cares for holistic well-being, and monitors for work-related illnesses to maintain operational readiness. This initiative also aims to foster employee engagement and retain experienced personnel for the long term.

2025 Key Initiatives

Hazard Identification and Proactive Risk Management

In 2025, the Company focused on systematic hazard identification and occupational health and safety risk assessment comprehensively for both employees and contractors. This includes fostering a safety culture that encourages employees to actively report unsafe conditions in the operating area and log them into

a database for risk and impact assessment. Control measures will then be established based on the Hierarchy of Controls. The Company will communicate these practices to supervisors and relevant personnel for strict adherence to ensure effective accident prevention.



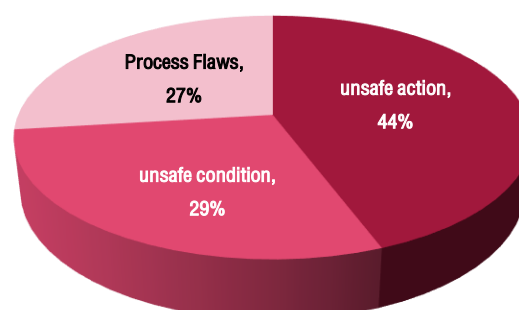
In 2025, the Company experienced eight Lost Time Injuries (LTIs) resulting in work stoppages. The Company investigated the causes of these incidents and

established concrete corrective actions to prevent recurrence, as follows:

Accident	Root Causes	Corrective and Preventive Measures
Injury caused by a 200-liter drum lid	Post-lid opening procedures are not clearly defined. There are no instructions for handling the lid after it's opened, and the tools used to open it are inappropriate.	<ul style="list-style-type: none"> Establish and communicate proper procedures, and immediately dispose of the tank lid in the designated container after opening. Changing the lid opener from a hammer to pliers.
Foot injury from pallet impact during storage	Damaged pallets with protruding nuts or metal parts, and employees not wearing the required safety shoes.	<ul style="list-style-type: none"> Inspect pallets before use and remove any damaged pallets from service. Supervise and ensure that safety shoes are worn correctly in compliance with safety standards.
Hit by a forklift	Forklifts lack audible reversing signals, the workspace is narrow, and employees in the area are not sufficiently cautious.	<ul style="list-style-type: none"> Inspect and repair the forklift's reversing alarm to ensure it is functional. Scheduling work hours to reduce shared space between people and vehicles. Provide regular training and assessment of safe forklift operation.

Accident	Root Causes	Corrective and Preventive Measures
Irritation or chemical allergy during refilling	Safety procedures for chemical refilling are not clearly specified, and inappropriate equipment is used for the chemicals.	<ul style="list-style-type: none"> Develop and communicate procedures for the safe handling of chemical refilling. Immediate cleaning of spills is required. Provide appropriate equipment for filling chemicals, suitable for the properties of each substance.
Chemical splashed into the eyes occurring during retrieval from storage racking	The placement of chemicals on equipment or transport vehicles has not been clearly specified.	<ul style="list-style-type: none"> Clearly designate chemical storage locations on transportation vehicles Communicate and enforce prohibitions against placing chemicals outside designated areas to prevent falling or overturning during transit.
Finger injuries resulting from impact with electrical control box during maintenance	The improper opening angles of electrical control box covers during maintenance operations.	<ul style="list-style-type: none"> Ensure that the electrical control box is fully open to 180 degrees during maintenance. Ensure all maintenance personnel strictly adhere to these practices.
Injured by a rubber mallet while closing a paint bucket lid	Standardized safe operating procedures for sealing paint bucket lids are not clearly defined.	<ul style="list-style-type: none"> Review and improve paint bucket sealing method to ensure heightened safety and appropriateness. Communicate the updated procedures to relevant employees and ensure adherence.
Chemical powder splashed into the eyes occurring during transit.	The chemical tank lid was not sealed securely before transit, and the employee was not wearing safety goggles.	<ul style="list-style-type: none"> Establish safe work instructions requiring that all chemical container lids be securely sealed before every transit. Provide training and ensure employees wear safety goggles when performing work with a risk of chemical splashes.

From the analysis of accidents classified by cause, it was found that unsafe acts were the main cause of lost time injuries, accounting for 44%. Unsafe conditions and process flaws accounted for 29% and 27% respectively. This in-depth analysis helps the Company identify structural vulnerabilities and serves as a key database for designing effective, proactive preventive measures in high-risk areas.



Unsafe Acts	Unsafe Conditions	Process Flaws
<ul style="list-style-type: none"> Using the wrong equipment types for the job. Improper or non-compliant use of personal protective equipment (PPE) Operating with negligence or performing tasks beyond assigned responsibilities. Failing to strictly adhere to safe operating procedures. 	<ul style="list-style-type: none"> The condition of machinery and equipment is not as designed or is damaged. The location of the lighting system or additional equipment is not suitable for operation. Vehicle safety warning signals malfunction The operating area is cramped and used for multiple activities. 	<ul style="list-style-type: none"> The material handling and storage standards do not address safety. The operational steps lacked clarity regarding inspection and cleaning. The electrostatic discharge system between machines and personnel is incomplete. The lack of standardized protocols for safe chemical refilling.

Based on hazard identification, risk assessment, and control planning, the Company determined that unsafe acts were the primary cause of accidents. This information was therefore used to develop proactive control measures targeting high-severity injury risks, particularly those related to forklift operations.

The Company is therefore enhancing proactive prevention measures through the “All Type Forklift Safety Monitoring” project, which closely monitors the operating behavior of all forklift drivers, with a particular focus on high-risk areas such as the warehouse and supplies building.

All Type Forklift Safety Monitoring Project	
Objectives	The project aims to reduce accidents caused by forklift use, which is a major cause of lost time injuries, especially those resulting from employee unsafe actions.
Implementation	Rigorous surveillance and behavioral monitoring of all forklift operations within the warehouse and supplies areas will be conducted through on-site observation, recording of risky behaviors, and providing feedback to drivers and supervisors to improve work methods and establish appropriate safety measures.
Quantitative Results	During the second half of 2025, the Company reduced forklift accidents by 50% and experienced no serious forklift-related incidents that led to work stoppages.
Qualitative Results	Continuous monitoring and feedback help employees become more aware of the risks of forklift operation, leading to proactive behavioral changes and fostering a work culture of increased caution and responsibility for their own safety and the safety of their colleagues.

The implementation of hazard identification and risk assessment in 2025 will not only help reduce employee safety risks but also directly contribute to the

organization’s systemic risk management, in line with good occupational health and safety management practices.

Safety Training and Engagement

The Company conducts comprehensive occupational health and safety training for personnel at all levels, including partners and contractors. In 2025, the Company organized a total of six training courses to enhance knowledge and skills for safe working practices, reduce the risk of losing skilled personnel, and effectively prevent production disruption.

For contractors and business partners working on-site, the Company provides annual occupational health and safety training, along with strict oversight measures such as signing safety agreements, inspecting PPE readiness, and conducting health checks before issuing work permits. This ensures that all operations comply with international standards and minimizes the risk of accidents as much as possible.



Course Title	Number of employees (Persons)
1. Occupational health and safety for new employees.	285
2. Review of safety in confined space operation	12
3. Review of safe and proper forklift operation.	230
4. Workplace risk assessment and ergonomics	60
5. Occupational safety for contractors	1,868
6. Earthquake Preparedness	2,942
Total	5,397

In addition to personnel development, the Company also fosters participation and communication through its Occupational Safety, Health, Environment Committee, which meets regularly – at least once a month – to analyze risk statistics and potential hazards and to jointly determine preventative measures.

Furthermore, information is disseminated through a variety of channels, including email, digital notice boards, and campaigns such as SSHE Day and the Road Safety Project, to instill a safety culture and encourage open and transparent feedback.

Proactive Occupational Health Risk Management and Employee Well-Being Promotion



The performance of employee health and ergonomics in 2025 reflects the commitment to proactive health risk management and the promotion of holistic employee well-being. The Company has conducted Health Risk Assessments covering all operating areas and provided pre-employment and annual health check-ups based on

specific risk factors, along with adequate PPE and emergency equipment. Additionally, work environment monitoring—including light intensity, air quality, and noise levels—was strictly performed to ensure full compliance with legal standards.

From the assessment results, the Company found that key health concerns are partly linked to repetitive work, heavy lifting, and poor working posture. Therefore, it has launched the “Ergonomics Promotion Project to Reduce Musculoskeletal Disorders” through knowledge transfer and the creation of practical health promotion materials, such as exercise guidelines to prevent Office Syndrome, a video demonstrating proper lifting and material handling techniques, and a “Mobile Nurse” program to provide advice and closely monitor employee health in the operating area.

Ergonomics Promotion Project to Reduce Musculoskeletal Disorders

Objectives	Aim to reduce the risk and prevalence of musculoskeletal disorders (MSDs) caused by repetitive tasks, poor working posture, and heavy lifting, which impact employee health and performance.
Implementation	Conduct an assessment of ergonomic risks in various operating areas, provide recommendations for improving work postures and work environments, organize ergonomic education activities led by a team of doctors and occupational health nurses, and implement a “mobile nurse” program to provide ongoing consultation and symptom monitoring for employees in the work area.
Quantitative Results	Within 6 months of project implementation, work-related ergonomic health issues decreased by 79% compared to the pre-project period, a statistically significant improvement over the 30% target.
Qualitative Results	Employees have a better understanding of correct work postures and can apply them to reduce pain and chronic injuries, creating a work environment that promotes health and reflects the Company's long-term commitment to employee well-being.

2025 Targets and Performance

The Company has set occupational health and safety targets for 2025, focusing on improving accident prevention standards, enhancing employee capabilities,

and managing health risks for high-risk personnel, demonstrating its commitment to the systematic health and safety of all employees at all levels.

	Unit	Targets	2025
• Total Injury Frequency Rate (TIFR) of employees	Case/1,000,000 Hours worked	0	2.20
• Lost Time Injury Frequency Rate (LTIFR) of employees	Case/1,000,000 Hours worked	0	0.73
• New employees receive safety and health training	%	100	100

The performance results for 2025 demonstrate both progress and challenges in the Company's safety management. Regarding personnel development, the Company successfully met its goals. All new employees – 100% of them – completed comprehensive occupational health and safety training, laying a crucial foundation for safe operational skills from day one.

However, in terms of safety performance, the Company has not yet reached its target of zero for the Total Injury Frequency Rate (TIFR) and Lost Time Injury Frequency Rate (LTIFR). The Company's TIFR was 2.20 and LTIFR was 0.73 per million working hours. This data highlights opportunities to improve proactive prevention measures, address unsafe work practices, and reinforce the safety culture to drive towards a zero-accident goal in the future.

Benchmarking of Employee Safety Performance Against Industry Averages

The Company continuously monitors its occupational health and safety (OHS) performance by benchmarking against industry averages for the paint and coatings manufacturing sector (NAICS 32551), in line with the methodology of the National Safety Council (NSC), which references data from the U.S. Bureau of Labor Statistics (BLS). The comparison is based on the Total

Recordable Incident Rate (TRIR), expressed as cases per 100 employees. The benchmarking results indicate that the Company's TRIR has remained consistently lower than the industry average across all reported years. However, the TRIR increased in 2025 compared to the previous year, partly due to changes in incident recording methodology.

Total Recordable Incident Rate (TRIR)	2023	2024	2025
Our Employees ⁽¹⁾	0.01	0.23	0.44
NAICS 32551: Paint and coating manufacturing ⁽²⁾	2.4	2.6	2.6 ⁽³⁾

Note:

- (1) The Company's TRIR has been converted from "cases per 1,000,000 working hours" to "cases per 100 employees" to align with NSC/BLS methodology, using a conversion factor of 0.2.
- (2) Industry benchmark data are based on the National Safety Council (NSC), How to Benchmark Occupational Injury and Illness Rates, and incidence rate data from the U.S. Bureau of Labor Statistics (BLS) for NAICS 32551: Paint and Coatings Manufacturing.
- (3) The 2025 benchmark uses the latest publicly available data (2024), as the NSC tool currently provides benchmark data up to 2024.

Community and Social Development and Engagement

Building strong and sustainable relationships with the communities surrounding its operating areas is a fundamental element in gaining social acceptance and trust for long-term business success. The Company believes that communities are not merely impacted by its business activities, but are also vital partners in the organization's stable growth across all dimensions. Amidst rising social expectations regarding the role of businesses in improving quality of life and reducing inequality, the issue of building community relations remains a continuous key strategic priority for the Company.

At the same time, climate change, disaster risks, and urban expansion have made the context of communities around operating areas increasingly fragile. Without systematic impact management, the organization risks reputational damage, complaints, and project delays. Conversely, collaborating with communities on public space development and vocational skills training presents a significant opportunity for shared value creation. By integrating the Company's innovations and core products, the quality of life in society can be tangibly enhanced.

The Company recognizes the importance of these issues and has therefore established a comprehensive policy framework encompassing sustainable development, social responsibility, respect for human rights, and anti-corruption. All departments are required to consider the impact on the community and treat stakeholders fairly, with a primary organizational responsibility to strengthen the communities in which it operates.

From the above contextual analysis, the Company recognizes that maintaining sustainable relationships not only proactively reduces risks but also presents a significant opportunity to enhance business credibility and competitiveness. Therefore, managing this issue is carried out under a clear structure and strategy, ranging from governance via the Enterprise Risk Management (ERM) framework and the definition of guidelines linked to business strategy, to the implementation of Key Performance Indicators (KPIs) and effectiveness monitoring systems. This ensures that operations are transparent, accountable, and aligned with international standards.

You can find more details about the community and social development policy on the website investor.toagroup.com in the "Sustainable Development Policy" section.



Community and Social Development and Engagement Governance Structure

The Company has established a governance structure for developing and maintaining relationships with communities and society, aligned with its sustainable development policy and governed by its anti-corruption

policy. This ensures that its social investment projects are conducted transparently and fairly, without conflicts of interest, and are systematically linked to its long-term stakeholder engagement strategy

Level	Responsible Party	Key Responsibilities
Management Level	Human Capital Development & Social Enterprise Working Group	<ul style="list-style-type: none"> ● Set the direction and social investment plans in line with the Company's strategy and policies. ● Approve work plans and budgets within the assigned limit. ● Regularly review performance and key indicators across all four areas. ● Analyze data from the operational level to summarize reports for senior management.
Operational Level	<ul style="list-style-type: none"> ● Project Sales Division ● Marketing Division ● Corporate Human Resources Division ● Occupational Health and Safety Department 	<ul style="list-style-type: none"> ● Drive activities and projects according to approved guidelines and budgets. ● Supervise operations to ensure compliance with safety standards, human rights, and business ethics. ● Coordinate with external partners and communities at every stage of the project. ● Report performance results and recommendations from the field for continuous improvement.

Management Level

The human capital development and social enterprise working group is a key mechanism for setting directions and plans aligned with the business strategy, as well as overseeing budget approvals and regularly reviewing operational effectiveness. The working group analyzes data, summarizes project results and recommendations from the field, to develop participation models and report to senior executives on a scheduled basis. This covers four key dimensions: education and skills development, community and social development, sports promotion, and livable city development.

Operational Level

The relevant departments are responsible for translating policy into practice by supervising on-the-ground activities to ensure they align with budget frameworks, human rights principles, and business ethics. This includes coordinating with partners and communities at all stages, as well as collecting results and feedback to share with the working group for evaluation and future improvements to operational guidelines.

Management Approaches

The Company has conducted a comprehensive impact analysis and assessment. It found that if the community perceives a decline in their quality of life or believes the Company is not genuinely engaged in addressing social issues and improving local opportunities, this could damage the organization's reputation and community

acceptance, potentially leading to a loss of trust and its social license to operate. Simultaneously, if the Company fails to develop and prepare enough skilled personnel to meet business needs, it could affect service quality and hinder long-term business expansion.

Risk/ Opportunity Type	Significant risks/opportunities	Key impacts	Management Approaches
Reputational and social acceptance risk	Decline in organization's image and community acceptance	Stakeholder trust and social acceptance	<ul style="list-style-type: none"> Establish the community and social framework aligned with the core business strategy, and categorize activities into four key areas: education and skill development, community and social development, sports promotion, and livable city development. Conduct long-term projects in collaboration with educational institutions, government agencies, and non-profit organizations to foster consistent and clear relationships.
Human capital and essential skills risks	Insufficient recruitment and development of specialized personnel	Reduced service quality and constraints on business expansion	<ul style="list-style-type: none"> Collaborate with educational institutions to develop curricula and hands-on learning activities to enhance students' skills to meet industry needs. Conduct vocational training projects in painting and chemicals to enhance career opportunities employability and support practical skill development for the labor market.
Community Well-being and Safety Risk	Deterioration of quality of life and safety in the community	Reduced quality of life for citizens and increased social risks	<ul style="list-style-type: none"> Organize activities and support spaces for exercise for youth and the public to promote community well-being.

2025 Key Initiatives

The Company has allocated a budget of 103.3 million baht to support community and social engagement activities. Of this amount, THB 35.87 million was provided to social issues and registered nonprofit organizations, and the implementation of major projects

covering the four core dimensions: education and skill development, community and social development, sports promotion, and livable city development. Further details of these initiatives are provided below.

TOA COMMUNITY AND SOCIAL ENGAGEMENT STRATEGY 2025				
				
	Education and Skill Development	Community and Social Development	Sports Promotion	Livable City Development
Objectives	Support youth education and skills development to align with labor market demands, enhancing employability and fostering sustainable economic and social development.	Promote community empowerment and enhance the quality of life for residents, considering the specific needs of each area.	Support youth sports development to create pathways to professionalism, while also promoting societal well-being.	Enhance urban quality of life through infrastructure and environmental development that fosters improved living conditions.
SDGs		 		

1. Education and Skill Development

EMPOWERING FUTURE CREATORS Project

The Company focuses on developing the potential of youth and the new generation through academic collaboration under the “EMPOWERING FUTURE CREATORS: TOA × KMIL ACADEMIC PARTNERSHIP” project, working with the Faculty of Architecture, Arts and Design at King Mongkut’s Institute of Technology Ladkrabang. This aims to elevate art and design education by connecting it to practical experience from the paint and decorative materials industry, and to prepare students with skills relevant to future labor market demands and the creative economy.



Overview	Enhance learning in architecture, arts, and design through partnerships between educational institutions and the industry sector to prepare a workforce ready for the creative economy.
Management	<ul style="list-style-type: none"> Co-develop curricula and hands-on learning activities, such as workshops and contests.
Approach	<ul style="list-style-type: none"> Share knowledge from the Company’s experts and offer students opportunities to participate in experimental projects.
Performance	<ul style="list-style-type: none"> Organizing eight pilot collaborative projects encompassing both curriculum development and practical learning throughout 2025–2026. Students gained firsthand experience from the business sector and understood the practical application of real-world products. Educational institutions are equipped with up-to-date knowledge of paint technology and decorative materials to enhance their teaching.

Professional Development Program for "Painter and Coating Material Specialists" at Phra Dabos School



The Company collaborates with the Phra Dabos Foundation to continuously implement the "Painter and Coating Material Specialist" vocational training program at Phra Dabos School, a partnership that began in 2019 and is planned to continue through 2025–2029. This initiative aims to expand career opportunities and support the development of skilled craftspeople to meet the growing demands of the country's construction and building renovation industries.

Overview Develop professional skills in painting and surface coating for young people to increase employment opportunities and raise the standards of craftsmanship to meet industry needs. This also includes training instructors to become experts in product innovation, repair and waterproofing systems, and international-standard surface preparation techniques.

Management Approach

- Provide learning materials and knowledge transfer through expert speakers from the Company to improve teaching standards.
- Enhance the potential of instructors to gain expertise in modern paint technology to ensure training aligns with real-world practices in the industrial sector.

Performance

- A total of 27 graduates have completed the Professional Painter and Surface Coating vocational Course from 2019 to the present.
- Youth, especially those from underprivileged financial backgrounds, can genuinely access to vocational skill development opportunities in demand by the labor market.

The "ARX" competition



To provide a platform for young people and new generation designers to showcase their design potential, the Company organized the ARX (ARCHITECTURE–REALITY–EXPERIMENTAL) forum under the concept of "LIMINAL

TERMINAL: Transitioning something to anything," inviting participants to design a pavilion with the potential for actual construction in public spaces. This activity aims to enhance creative thinking skills and connect architectural design with improving the quality of urban life.

Overview Create a platform for new generation designers to hone their systems thinking and experimental design skills through real-world challenges in public spaces, fostering opportunities for their work to be developed further and meaningfully integrated into urban communities.

Management Approach

- Open for nationwide design submissions for a 10 × 10 meter Pavilion with functional flexibility.
- Select the winning entries to proceed with construction and exhibition in real public parks.

Performance

- A total of 1,026 participants joined the project, and 20 entries made it to the final round.
- The winning entry, titled "FLUXn'FLOW" by students from the Faculty of Architecture at Chulalongkorn University, has been constructed and displayed in a public space for the benefit of the community.

2. Community and Social Development

“TOA We Care” Southern Flood Recovery Project



The project focuses on alleviating suffering and restoring the quality of life for people affected by flooding by providing product support, allocating funds, and mobilizing a team of volunteers to repair and improve homes and public buildings, ensuring they return to a safe and hygienic condition. The Company is collaborating with government agencies and local organizations to ensure assistance reaches the targeted areas effectively, with a focus on restoring essential infrastructure and the sustainable boosting of community morale.

Overview	Alleviate distress, provide remedy, and support the restoration of health and livelihoods for flood victims in the Southern region after the situation has subsided.
Management Approach	<ul style="list-style-type: none"> Conduct a site survey with the Internal Security Operations Command, Region 4 Forward Command, 4th Army Area, and the 42nd Military District to assess damage to critical buildings. Support the restoration of medical facilities and educational institutions, and provide consumer goods for daily living in affected areas.
Performance	<ul style="list-style-type: none"> Support a budget of 10 million baht for the procurement of medical equipment and supplies for Hatyai Hospital. Providing over two thousand kits of consumer goods to those affected by the disaster. Restored the school building at Ban Khlong Wa School (Thawee Rattana Rat Barnrung) Providing initial building repair advice in the area by construction chemical specialists.



"TOA We Care" project Border Area Restoration Project

This project aims to improve the environment of hospitals and schools in the Thai-Cambodian border area to ensure they are clean, safe and conducive to learning and healthcare provision. The Company provides products appropriate for the local conditions and mobilizing volunteer employees, working with local networks, to upgrade infrastructure in remote areas. This is being done in conjunction with fostering a culture of volunteerism within the organization.

Overview Restore public facilities in remote areas affected by unrest, particularly medical facilities and educational institutions in Si Sa Ket province, to restore safe and sanitary services for the public.

Management Approach

- Restore the environment of Ban Sam Meng Subdistrict Health Promoting Hospital in Sao Thong Chai Subdistrict, Kantarak District, Si Sa Ket Province, to full operational readiness, and providing a budget for the procurement of essential medical equipment.
- Renovate the activity grounds and school buildings at Phum Srol Wittaya School in Sao Thong Chai Subdistrict, Kantarak District, Sisaket Province, in preparation for the start of the new semester.

Performance

- Providing a budget of 100,000 baht to Ban Sam Meng Subdistrict Health Promoting Hospital for the procurement of medical equipment.
- Supporting products and volunteer staff to restore the environment and buildings of Phum Srol Wittaya School.

Vocational Skill Development Project in Painting and Chemicals for Inmates

This project aims to create career opportunities for inmates and former prisoners through skill training in industrial painting and the use of chemical products, following industry standards. The course emphasizes hands-on learning alongside occupational health and safety, enabling participants to apply their skills to earn a living and reintegrate into society successfully.

Overview Support the reintegration of quality citizens into society by developing their vocational skills in painting and chemicals, creating sustainable career options upon their release.

Management Approach

- Cooperate with Proud Real Estate Public Company Limited to conduct skill training courses inside Nonthaburi Provincial Prison.

Performance

- A total of 35 inmates and ex-offenders received vocational training in painting and chemicals.
- Knowledge transfer ranged from painting fundamentals, surface preparation techniques to proper product selection and occupational safety standards.



3. Sports Promotion

TOA 3x3 Basketball All Thailand 2025

The Company, in collaboration with the Basketball Sport Association of Thailand, is organizing the "TOA 3x3 Basketball All Thailand 2025" competition for the third year running to promote well-being and elevate the 3x3 basketball standards to the international level. The competition was held nationwide alongside the "Paint the Basketball Courts" initiative, which aims to improve recreational spaces to meet safety standards and deliver concrete benefits to local communities.



Overview	Promote physical activity and develop the potential of young people through sporting activities, raise the standard of 3x3 basketball competitions in Thailand, and expand opportunities for regional youth to access high-quality tournaments.
Management Approach	<ul style="list-style-type: none"> ● Partner with the Basketball Sport Association of Thailand in hosting competitions that meet international standards. ● Organize a "Paint the Basketball Court" activity to improve the standards and aesthetics of competition area's courts.
Performance	<ul style="list-style-type: none"> ● Competitions were held in 10 provinces across Thailand: Nonthaburi, Nakhon Sawan, Trang, Khon Kaen, Chonburi, Nan, Songkhla, Nakhon Ratchasima, Si Sa Ket, and Bangkok. ● The competition was open to all interested participants, male and female, across 6 categories, from under-12 level to the general public level.

SPARTAN Race

The Company collaborated with Spartan Race Thailand to support an obstacle course race, promoting physical and mental fortitude through six challenges designed to test agility and determination. The goal is to inspire people to exercise and boost sports tourism in Thailand.



Overview	Support sporting activities that challenge physical limits, promote health and attract the attention of the new generation in the dimensions of fitness and sports tourism.
Management Approach	<ul style="list-style-type: none"> ● Co-organize the TOA SPARTAN BKK CHALLENGE 2025 at Park Paragon in Bangkok. ● Participate in the "2025 Pattaya Spartan Trifecta Weekend & HH 24HR Presented by TOA" held at Wisdom Valley in Pattaya, Chonburi.
Performance	<ul style="list-style-type: none"> ● A total of 4,050 participants joined the activity in Pattaya (ages ranging from 23 to 40 years old) ● Promoting the image of sports tourism in the Eastern region.

4. Livable City Development

TOA SHARING HAPPINESS Project

The Company renovated the playground by further developing the winning design from a contest in collaboration with experts, creating a safe, environmentally friendly space that encourages children's development and learning.



Overview	Develop safe and hygienic playgrounds to promote physical development, learning, and social skills, especially for children with special needs.
Management Approach	<ul style="list-style-type: none"> ● Develop the winning design from the "Play-Part-Park" competition using health-friendly and environmentally friendly materials. ● Design the area using color psychology to create functional zones suitable for children with special needs.
Performance	<ul style="list-style-type: none"> ● The playground at the Ban Rajawadee for Persons with Disabilities Protection and Development (Male) in Nonthaburi has been renovated into a creative model space.

Community and Public Space Development Projects

The Company continues to develop communities and public spaces in partnership with real estate companies and local organizations, supporting innovation in paint and coating products, mobilizing employee volunteers, and co-designing spaces with communities to transform schools and parks into creative and safe environments. These projects range from converting empty lots into activity and sports areas and landscaping urban gardens to creating "learning streets" to improve quality of life and reduce long-term social risks.



Overview	Strengthen cities and communities for sustainable living through the development of public spaces and learning centers, leveraging product innovation expertise alongside employee volunteerism to create safe environments that support learning and creative activities for young people and the wider community.
Management Approach	<ul style="list-style-type: none"> ● Provide high-quality paints and coating materials for the renovation of buildings, activity areas, and landscapes in educational institutions and major tourist attractions. ● Mobilize employee volunteers to work alongside the community to paint and improve public spaces for safety and usability.
Performance	<ul style="list-style-type: none"> ● Cooperation with Supalai Public Company Limited to develop vacant land in the Khlong Toei new community into activity spaces, sports fields, and learning areas for young people. ● Collaboration with Chaopraya Mahanakorn Public Company Limited to enhance the landscape and recreational facilities within Nawamin Phirom Park. ● Cooperation with Proud Real Estate Public Company Limited to renovate Rajapranugroh 36 School in Phuket province and develop a Gamified Learning Playground learning area. ● Collaboration with Britania Public Company Limited to develop learning spaces outside the classroom at Wat Bang Kadi Community School in Pathum Thani Province. ● Cooperation with Sansiri Public Company Limited to enhance the learning environment at Wat Mai Bamrung Tham School in Suphan Buri Province. ● Cooperation with Frasers Property (Thailand) Public Company Limited on the restoration of over 50 dinosaur sculptures and the landscaping of Phu Wiang National Park.

Strengthening Employee Volunteer Culture

The Company recognizes the importance of employee participation in social development and continuously encourages employees to take part in social contribution activities through volunteer programs and collaborations with external organizations, under its

four-pillar social development strategy and other public benefit initiatives. **In 2025, 339 employees participated in volunteer activities, contributing a total of 145 service hours to social causes.**

Blood Donation 2025



Overview	Organize mobile blood donation drives in collaboration with the Thai Red Cross Society at the head office four times to support blood reserves for the national blood bank to treat patients nationwide and encourage employee participation in giving back to the community.
Performance	<ul style="list-style-type: none"> • A total of 339 employees participated in the blood donation. • A total of 291 units of blood were collected.

“TOA We Care” TOA Group Volunteers to Help Southern Flood Recovery

Overview	Conduct activities under the concept of “Thais Unite to Revive the Southern Flood,” providing assistance and relief to flood victims after the waters receded. Over 100 management personnel and volunteer employees participated in preparing and delivering aid to those affected throughout the region.
Performance	<ul style="list-style-type: none"> • Preparation of over 2,000 relief kits containing dried food, essential supplies, and cleaning products. • Donating 1,000 blankets to relieve the cold and boost morale in the community.

Calendar Donation

Overview	The Company encourages executives and employees to collect unused desk calendars to produce Braille materials for the visually impaired. This initiative not only creates learning opportunities for people with visual impairments but also promotes resource management and reduces waste, aligning with the principles of a circular economy.
Performance	<ul style="list-style-type: none"> • More than 1,000 old calendars were delivered to the Center for Educational Technology for the Blind, the Foundation for the Blind in Thailand.

2025 Targets and Performance

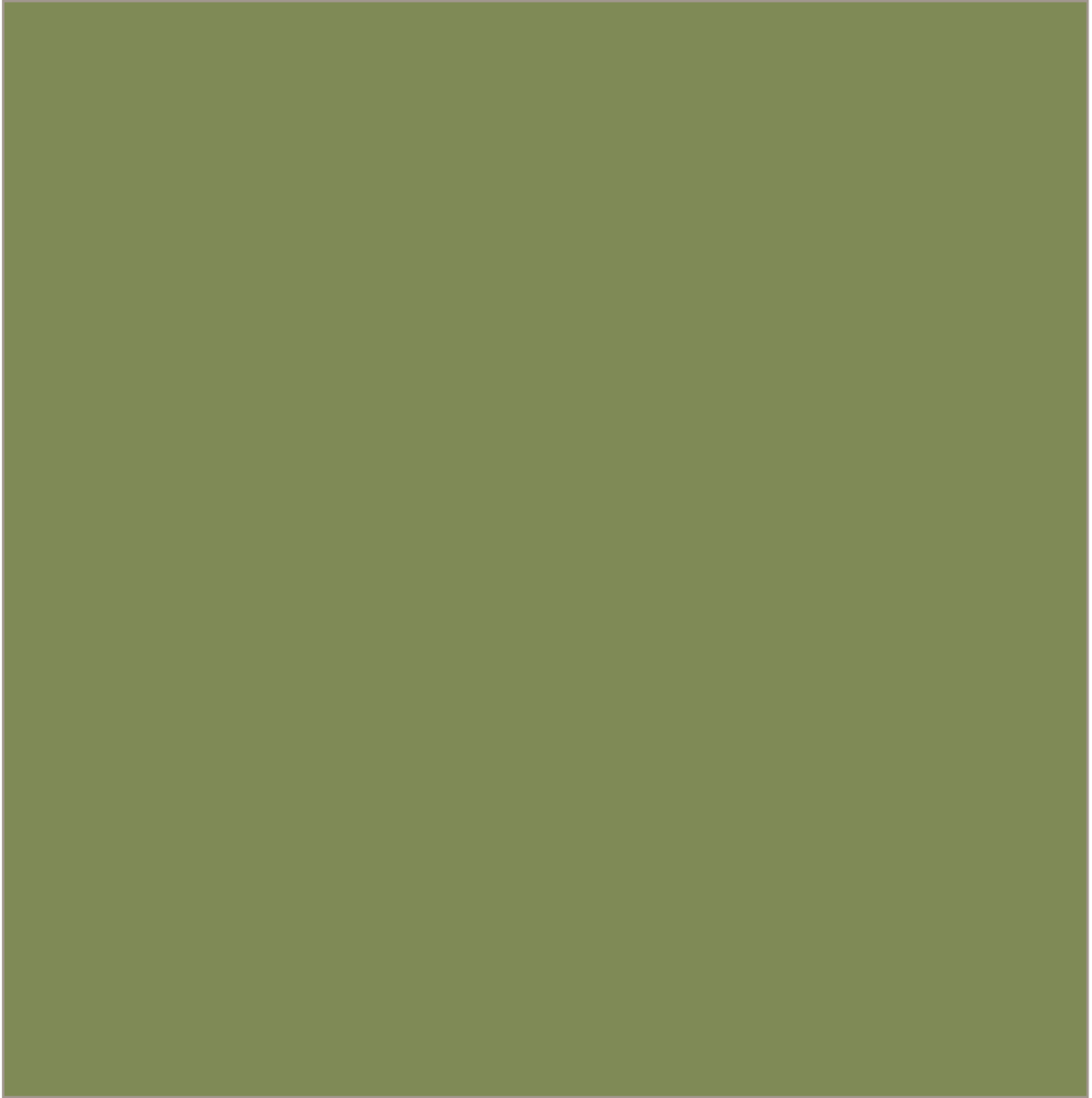
The Company has established community and social engagement as one of its key sustainability goals. It focuses on preventing and reducing potential impacts that may lead to significant complaints through continuous engagement with stakeholders. Under this

approach, the Company has set clear quantitative goals, aiming to maintain zero significant complaints from the community and society, along with regular monitoring and evaluation of its performance.

	Targets	2023	2024	2025
• Significant community complaints (cases)	0	0	0	0
• Significant social complaints (cases)	0	0	0	0

Based on performance data, the Company received no significant complaints from the community or public during the period 2023–2025. This demonstrates the effectiveness of its proactive engagement with communities and society in four key areas: education and skills development, community and social development, sports promotion, and livable cities development. Investments in these projects have yielded concrete benefits for local communities, including improvements to learning facilities, safer public spaces, and opportunities to develop youth potential.

When combined with the on-site work of volunteer employees and opportunities for community participation in various projects, the relationship between the Company and the community is built on a foundation of cooperation and trust. This enables open communication and resolution of issues at the local level, preventing them from escalating into significant complaints – a result consistently demonstrated by the Company’s ongoing record of zero complaints.



Environmental Performance

Environmental Management

In the value chain of the paint, coating, and construction chemicals industry, production processes and product usage are directly linked to environmental quality – encompassing air pollutant emissions, chemical management, and natural resource utilization throughout the product lifecycle. The Company recognizes that systematic environmental management is not merely a matter of legal compliance, but a fundamental factor in ensuring business continuity and building stakeholder confidence in every region where the Company operates.

Currently, the Company has manufacturing facilities across several countries in Southeast Asia. Each area has varying environmental requirements, consumer expectations, and certification standards. Amidst a complex regulatory landscape, and market behavior, where consumers and business buyers increasingly prioritize environmentally friendly products, the ability to uniformly manage international standard systems across the Group is a strategic factor directly impacting international competitiveness.

The Company has firmly demonstrated its stance through its sustainable development policy, ensuring environmental management operates under the ISO 14001 framework, encompassing all activities and business units both domestically and internationally. It has clearly defined its core mission, from strict compliance with laws and regulations to raising awareness and developing personnel capabilities to foster environmental responsibility. The Company believes consistent achievement of these missions is essential for maintaining its legitimate social license to operate and elevating its credibility to international standards.

Given the context of increasingly stringent nature of environmental laws and standards both domestically and internationally, the Company faces the risk of non-compliance with international standards and legal requirements if monitoring and review systems are not consistently maintained. Furthermore, the accelerating pace of changing market expectations poses a risk, potentially leading to a loss of competitiveness for products lacking certification.

For more information on environmental management, please visit investor.toagroup.com in the “Sustainable Development Policy” section.

Environmental Management Governance Structure

The Company has established a systematic environmental management governance structure, covering the policy level through to the operational level,

to drive the ISO 14001 and related standards for maximum effectiveness across the organization.

Level	Responsible Party	Key Responsibilities
Management Level	Quality, Safety, Health and Environmental Management Review Committee (QSHMRC)	<ul style="list-style-type: none"> Oversee and monitor the overall environmental management system. Drive environmental policies and strategies into practical implementation to achieve tangible results. Regularly review the performance and efficiency of the system at the operational level.
Operational Level	Quality, Safety, Health, and Environmental Management System Working Group	<ul style="list-style-type: none"> Apply international standards and implement them in all production bases and support units. Prepare for external certification audits to maintain ongoing certification. Analyze and present system improvement proposals to the QSHMRC Committee.

Management Level

The Quality, Safety, Health, and Environmental Management Review Committee (QSHMRC) is responsible for overseeing and monitoring the overall environmental management system operations. It reviews performance results, deficiencies, and improvement recommendations submitted from the operational level through regular system reviews. Additionally, the committee has the authority to make policy decisions and set strategic direction to drive the environmental management system according to international standards, ensuring tangible and unified results across the entire Group.

Operational Level

The Quality, Safety, Health, and Environmental Management System Working Group, together with the Quality Assurance & Quality Control Department, is responsible for applying and implementing ISO standards across all factories and units. The Quality Assurance & Quality Control Department oversees and monitors strict adherence to these standards and prepare for external audits to ensure continued international certification. Simultaneously, the Working Group collects performance results and propose system development and improvement approaches for presentation to the QSHMRC Committee at the next system review.

Management Approaches

The Company integrates environmental risk and opportunity management into its business strategy, focusing on two key dimensions: compliance risk, which involves continuously maintaining production standards consistent with international requirements, and strategic risk, which involves responding to market trends and consumer behaviors that emphasize

environmentally friendly products. The Company considers that maintaining and expanding the scope of standard certification to cover all production sites is not merely risk control, but a crucial foundation for environmentally friendly operations and long-term sustainable growth.

Type of Risk	Significant risks	Key impacts	Management Approaches
Compliance Risk	The ISO management system lacks continuity or does not cover all processes and production bases, potentially leading to certification expiry or non-compliance with updated requirements.	Loss of international standard certification undermines stakeholder confidence and could impact operating license conditions.	<ul style="list-style-type: none"> ● Review the ISO system annually through the QSHMRC Committee. ● Expand the scope of certification to cover all factories and affiliated business groups. ● Closely monitor changes and updates to the requirements of each standard.
Strategic Risk	Market growth and consumer behavior are increasingly focused on environmentally friendly and highly safe products.	Uncertified products become less competitive and lose commercial opportunities.	<ul style="list-style-type: none"> ● Maintain and upgrade the ISO 14001 system across all production bases and production processes. ● Utilize ISO standards as a key foundation for pursuing further environmental certifications.

2025 Key Initiatives

Maintenance of Operational Standards

The Company focuses on maintaining and strengthening its management systems to align with international standards. This is achieved through regular system reviews and consistent preparation for external audits at all production bases, both domestically and abroad, ensuring effective and

continuous certification. In 2025, certification coverage remained consistent with the prior year, with the main Company and all factories fully maintaining their ISO certifications, demonstrating the stability and efficiency of its international standard management systems.

	ISO 9001	ISO 14001	ISO 45001	ISO 50001	ISO/IEC 17025
TOA Paint (Thailand) Co., Ltd.	✓	✓	✓	✓	✓
TOA Paint Vietnam Co., Ltd.	✓	✓	✓	✓	
TOA Paint Products Sdn. Bhd.	✓	✓			
TOA Paint (Laos) Sole Co., Ltd.					
PT TOA Coating (Indonesia)	✓	✓			
TOA Coating (Myanmar) Co., Ltd.					
TOA Coating (Cambodia) Co., Ltd.	✓				
Certification Coverage	71%	57%	29%	29%	14%

Note: TOA Paint (Thailand) Co., Ltd. refers to the Bangna Plant and Samrong Plant.

Standard Dissemination and Personnel Capability Development

The Company prioritizes developing the skills and knowledge of its personnel to align with the requirements of quality, environmental, occupational health, and safety management systems, driving international standards to the operational level effectively. In 2025, the Company consistently provides refresher training and disseminates standard system

knowledge, with a focus on the technical aspects of ISO systems, risk management, management of change, and data management through digital systems. This aims to enhance personnel readiness and capabilities in maintaining excellent and long-term sustainable operational standards.

Training Topics	Main Content	Number of Participants	Training Results
Effective Root Cause Analysis and Corrective Action	The principles of root cause analysis, correction, corrective actions, and preventive actions, including the use of tools such as 8D, fishbone diagrams, and Why-Why Analysis.	90	-

Training Topics	Main Content	Number of Participants	Training Results
Risk and Opportunity Management	Principles and management of risk and opportunity assessment, related definitions, assessment forms, application of risk management principles, and ISO Platform system usage.	95	Employees passed the test at a rate of 82.58% of all participants.
Monitoring of Standards, Corrective and Preventive Actions	The determination of the monitoring program and plan, auditor qualifications, preparation, internal audits, and follow-up on corrective actions, including external supplier audits.	92	Employees passed the test at a rate of 87.19% of all participants.
Management of Change	The principles of management of change procedures, criteria and conditions for creating MOCs, related risk and opportunity assessments, and the use of the ISO Platform for change management.	90	Employees passed the test at a rate of 81.32% of all participants
Document and Record Control	The ISO document structure, designation of approvers/reviewers, procedures for document registration, revision, and cancellation, document storage and access, including control of external documents and records via the ISO Platform.	100	Employees passed the test at the rate of 90.93% of all participants.

2025 Targets and Performance

The Company has set environmental management targets by emphasizing maximum prevention and reduction of negative impacts on the environment and surrounding communities. At its core, this commitment prioritizes strict compliance with relevant laws,

regulations, and conditions set forth in operating permits. For 2025, the Company maintained its primary goal of achieving zero environmental law violation incidents and incurring no damages or fines resulting from environmental regulation violations throughout the year.

	Targets	2022	2023	2024	2025
• Number of cases or incidents of law violations or environmental impacts	0	0	0	0	0
• Value of damages or fines from law violations and environmental impacts	0	0	0	0	0

Through continuous retrospective performance monitoring between 2022–2025, the Company has consistently achieved its set targets, with a record of zero incidents of law violations and environmental impacts consecutively throughout this period. This outstanding and consistent result confirms the effectiveness of the environmental management system

and robust internal governance mechanisms, as well as the discipline of operational units in systematically controlling risks. This not only reduces the likelihood of incidents affecting communities and the environment but also reinforces the Company's commitment to operating responsibly and growing sustainably alongside society in the long term.

Energy Management

In recent years, the ongoing volatility of energy prices, coupled with pressure from government climate measures at the international level, has made energy efficiency one of the key performance indicators used by investors and stakeholders to assess the competitiveness and sustainability of businesses. Energy management is, therefore, not just an effort to control short-term costs, but also an important strategic mechanism to reduce greenhouse gas emissions, enhance energy security, and support a transition to a low-carbon economy.

For the paint, coating, and construction materials industry, energy consumption is directly linked to every stage of operations – from raw material preparation and processing, mixing, and packaging, to internal warehouse transportation and maintaining environmental conditions within operating facilities. Therefore, efficient energy management is a crucial factor for maintaining competitive unit production costs, as well as reducing environmental impact.

The Company has identified improving energy efficiency as one of the key environmental issues within its sustainable development policy. It is committed to driving energy management in line with the ISO 50001 international standard through a systematic process of reviewing and analyzing energy consumption data from various activities. This enables the Company to define measures to reduce energy use and enhance efficiency, promote high-efficiency technologies, and increase the proportion of renewable and other clean energy sources.

Within this context, the Company recognizes the challenges of expanding production capacity, which may impact costs and greenhouse gas emissions. At the same time, it sees opportunities to gain a competitive advantage through investments in energy-saving and renewable energy technologies. To systematically manage these issues, the Company has established clear governance mechanisms and energy strategies to drive maximum energy efficiency and ensure consistency with long-term sustainability goals.

For more information on energy efficiency, please visit investor.toagroup.com in the “Sustainable Development Policy” section on the website.



Energy Management Governance Structure

The Company has established an energy management governance structure that links the management level to the operational level to drive performance in alignment with the Company's sustainable development policy and the ISO 50001 international standard.

Management sets strategic direction and organizational targets, while operational units focus on plan implementation, monitoring and evaluation, and systematic data reporting to continuously enhance energy performance.

Level	Responsible Party	Key Responsibilities
Management Level	Energy Management System Review Committee	<ul style="list-style-type: none"> Define strategic energy directions and targets in line with sustainable development policy. Approve energy conservation plans and projects, and consider efficient resource allocation. Continuously review the performance and compliance of the energy management system against ISO 50001 standards.
Operational Level	Energy Management System Working Group (ISO 50001)	<ul style="list-style-type: none"> Develop energy policies and targets into clear energy conservation plans and measures. Coordinate and monitor the implementation of energy measures in factories and operating facilities. Collect, analyze, and report performance data to management and the committee.
Operational Level (Audit level)	Internal Audit Team for the Energy Management System (ISO 50001) and Energy Management Auditors	<ul style="list-style-type: none"> Conduct internal monitoring in accordance with ISO 50001 requirements. Evaluate the effectiveness and compliance of the energy management system and its measures. Develop proactive recommendations for system improvement and report to the working group and committee.
	Energy Responsible Persons and Energy Management Working Group	<ul style="list-style-type: none"> Oversee and control energy consumption at the departmental level in accordance with established policies. Implement energy-saving measures, monitor results, and improve on-site efficiency. Record energy usage data and propose ways to enhance energy efficiency within the department.

Management Level

The Energy Management System Review Committee plays a crucial role in establishing energy policies and targets aligned with business directions and sustainability missions. It approves strategic energy conservation plans and projects, oversees operations to comply with ISO 50001 requirements. In addition, the Committee reviews performance reports against targets, energy usage trends, and internal monitoring results to review the suitability of measures and make decisions regarding resource allocation for sustainable development in the following year.

Operational Level

The Energy Management Working Group and expert teams in each department are responsible for integrating management level policies and plans into actual operations at the operating facilities. Their responsibilities cover planning and implementing energy conservation measures, controlling and collecting energy consumption data, and auditing the energy management system to ensure compliance with international standards and identify new opportunities for energy savings. Reports and recommendations from the operational level serve as a crucial database supporting strategic decision-making by the management team, driving concrete improvements in energy performance across the entire organization.

Management Approaches

The Company conducts energy risk and opportunity analysis based on the enterprise risk management framework, covering strategic, operational, and overall performance dimensions. Given the context of high volatility in global energy prices and increasingly stringent international climate governance, the Company recognizes that over-reliance on traditional

energy sources could impact cost stability and long-term competitiveness. However, the Company believes these challenges represent a significant opportunity to accelerate energy efficiency through expansion of renewable energy proportions, which will greatly strengthen the organization's internal capabilities

Type of Risk	Significant risks	Key impacts	Management Approaches
Strategic Risks and Climate Targets	Energy performance and greenhouse gas emission reduction not achieving the specified targets.	<ul style="list-style-type: none"> Energy costs per unit of production exceeding the specified criteria. Impact on investor confidence in the net zero target and organizational sustainability 	<ul style="list-style-type: none"> Integrate energy efficiency targets into sustainable business growth plans. Upgrade the main production process with innovation to reduce energy consumption and greenhouse gas emissions. Use the energy database to inform long-term strategic decisions.
Operational Risks and Asset Efficiency	Loss of efficiency in the production process or machine deterioration.	<ul style="list-style-type: none"> Increased operational and maintenance costs Disruption of operations and environmental impact 	<ul style="list-style-type: none"> Improve and replace core equipment with high-efficiency technology. Develop a preventive maintenance system and real-time tracking. Apply international energy and environmental management standards as a framework for project development.

2025 Key Initiatives

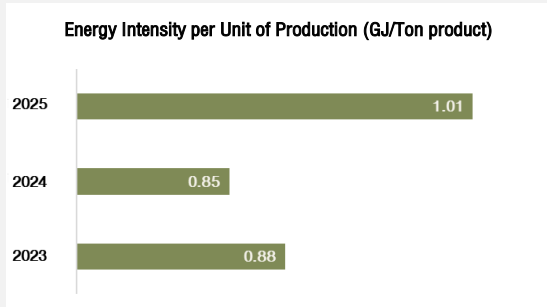
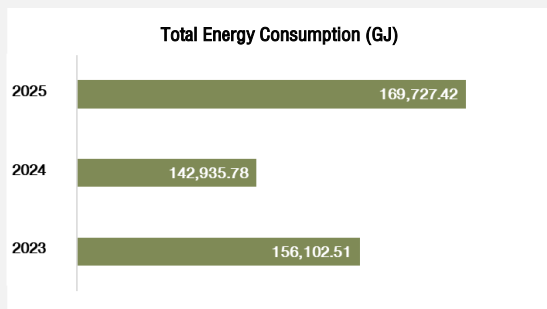
Energy Consumption Management

The Company closely monitors and manages energy use in all business operations, analyzing both total consumption and energy efficiency per unit of

production. This reflects the Company’s ability to control costs and ensure resource stability as the business expands sustainably.

Energy Consumption of the Organization

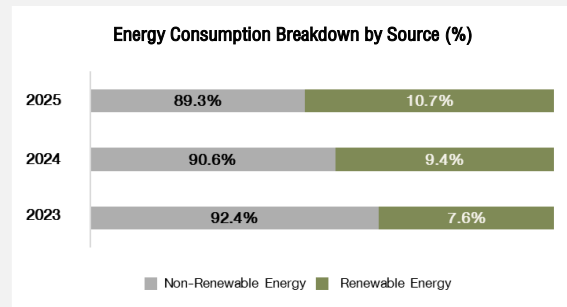
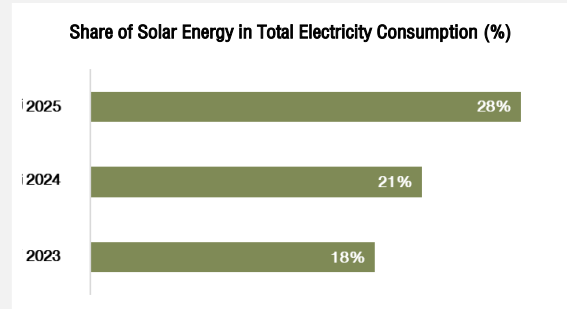
The Company systematically collects and monitors comprehensive energy consumption data, including electricity and other fuels used in production processes and supporting departments. This data is used to assess the significant relationship between business activities and resource consumption. It not only provides a holistic view of the organization but also serves as a crucial foundation for calculating energy efficiency per unit of production and establishing future development plans.



When considering data from 2023–2025, total energy consumption and energy intensity in 2025 were higher than in the previous year. This increase aligns with expanded production capacity and the addition of supporting systems to accommodate business growth, resulting in energy efficiency per unit of production not fully achieving all established targets. However, the Company has accelerated the implementation of several proactive energy conservation measures to effectively control energy consumption trends. The performance data from this year will be used as a basis to enhance energy efficiency and move towards sustainable growth in the next phase.

Energy Consumption Structure and Share by Energy Type

The Company analyzed the energy consumption structure, categorizing it by energy source types – both non-renewable and renewable – to clearly track energy dependency proportions. Data from 2023–2025 shows that while non-renewable energy remains the primary source at present, the proportion of renewable energy from solar power generation is growing significantly.



The proportion of renewable energy to the organization’s total energy consumption rose from 7.6% in 2023 to 10.7% in 2025, demonstrating a commitment to reducing dependence on fossil fuels and driving long-term greenhouse gas reduction targets. Furthermore, specifically considering the proportion of solar electricity consumption to total electricity consumption, a continuous growth from 18% in 2023 to 28% in 2025 was observed. This success is a result of the continuous expansion of solar rooftop system installations at operating facilities in recent years.

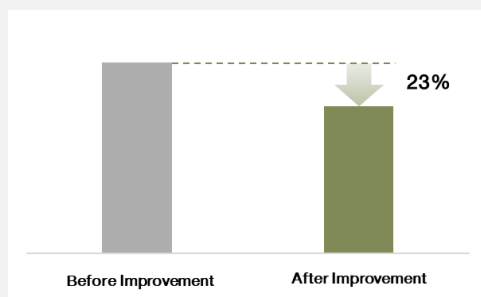
Energy Efficiency Improvement

The Company successfully implemented four key energy efficiency improvement projects in encompassing production support systems and main processes – specifically cooling system, air conditioning system, water pump system, and main production line. These projects share a common objective: to reduce electricity consumption and greenhouse gas emissions while improving the stability

and efficiency of the overall operational system. The operational process follows a systematic data management principle, beginning with an analysis of pre-improvement energy consumption data to design of measures tailored to the specific context of each unit. Results are closely monitored, assessing both actual energy savings and improvements to the working environment.

Chiller Replacement Project

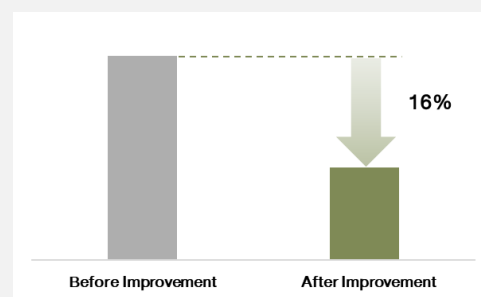
The Company has upgraded the efficiency of its cooling system by installing an air-cooled chiller to replace the old equipment with performance limitations due to age and high maintenance costs. This improvement has resulted in a reduction of 76,737 kilowatt-hours of electricity consumption per year and a reduction of more than 39 tons of carbon dioxide equivalent per year.



Beyond the energy and environmental achievements, this project has also enhanced the stability of the cooling system – a critical factor in reducing the risk of production disruption and effectively supporting long-term business continuity.

Office Building Air Conditioning System Improvement Project

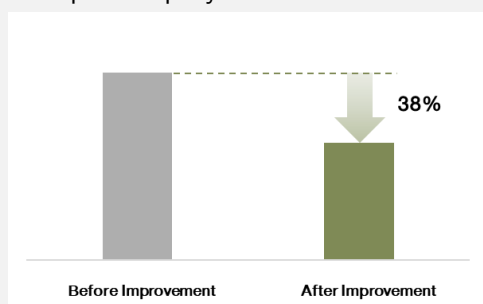
The Company undertook a project to replace 70 air conditioning units in its office building to replace the old equipment due to its performance limitations and rising maintenance costs. This resulted in a reduction of 145,419 kilowatt-hours of electricity consumption per year and a reduction of 73 tons of carbon dioxide equivalent greenhouse gas emissions per year.



The success of this project not only reflects systematic energy management, but also enhances building utilization efficiency, and creates a more suitable working environment to promote the well-being and productivity of personnel within the organization.

Water Distribution Infrastructure Improvement Project

The Company implemented a project to improve the water distribution infrastructure within the factory premises to enhance the efficiency of systematic water diversion. This involved redesigning the pipeline layout based on engineering principles to maximize drainage efficiency. This structural improvement resulted in a reduction of one water pump in the system, eliminating the need for continuous operation throughout the year. The success of this project has reduced electricity consumption by 18,396 kilowatt-hours per year and greenhouse gas emissions by 10 tons of carbon dioxide equivalent per year.



This is another example of integrating design innovation to reduce energy consumption at the source and enhance utility management within the factory.

Paint mixer replacement project

The Company has upgraded the paint mixer in its main production process by switching to high-efficiency machinery with an inverter motor speed control system. This allows the machine's operating speed to be adjusted to match actual needs, compared to its previous constant speed of 1,450 revolutions per minute. The improvement optimizes operation at 800 revolutions per minute. This development has resulted in a reduction of 18,063.45 kilowatt-hours of electricity consumption per year and a reduction of 10 tons of carbon dioxide equivalent in greenhouse gas emissions per year.



This reflects the Company's commitment to adopting precision production technologies that help reduce energy losses in the production process and optimize resource efficiency.

The Company successfully implemented four main projects to increase energy efficiency, resulting in tangible outcomes in reducing resource consumption and environmental impact. The projects reduced

electricity consumption by a total of 258,615.45 kilowatt-hours per year and greenhouse gas emissions by 132 tons of carbon dioxide equivalent per year.

Project	Electricity Consumption (kWh/year)			GHG Emissions Reduction (tCO ₂ e/year)
	Before Improvement	After Improvement	Energy Savings	
Bangna Factory				
Chiller Replacement Project	339,027.00	262,290.00	76,737.00	39
Office Building Air Conditioning System Improvement Project	916,593.00	771,174.00	145,419.00	73
Samrong Factory				
Water Distribution Infrastructure Improvement Project	49,056.00	30,660.00	18,396.00	10
Paint Mixer Replacement Project	21,700.80	3,637.35	18,063.45	10
Total			258,615.45	132

Note: This calculation applies the grid-mix electricity emission factor (EF) for 2016–2018, equivalent to 0.4999 kgCO₂e/kWh.

2025 Targets and Performance

The Company has established energy management targets to continuously enhance operational efficiency. This encompasses both reducing electricity consumption through energy conservation measures and decreasing electricity intensity per unit of

production. These targets serve as a crucial mechanism for controlling operational costs, strengthening competitiveness, and supporting the achievement of long-term greenhouse gas reduction targets.

	Targets	2025
<ul style="list-style-type: none"> Reduce electricity consumption through energy conservation measures compared with 2023 	3%	-2.3%
<ul style="list-style-type: none"> Reduce electricity consumption per unit of production compared with the 2021 base year 	15%	3.2%

Overall, energy consumption and energy intensity per unit of production did not fully meet the established targets. This was primarily due to increased production capacity in the decorative paint and spray paint product lines, which impacted the overall energy consumption proportion for the year. These results provide valuable

insights for the Company to clearly identify areas for improvement and serve as a baseline for accelerating energy management efficiency to align with the organization's future sustainable development goals for the next phase.

Climate Change Management and Net Zero Greenhouse Gas Emissions

Climate change is considered a systemic risk that impacts the stability of ecosystems, supply chains, and long-term business growth. With countries intensifying their efforts to reduce greenhouse gas emissions under the Paris Agreement, and the global financial sector explicitly incorporating climate risk into investment decision criteria, managing this issue is not only an environmental responsibility but also a key performance indicator of competitiveness prioritized by investors and the Board of Directors.

In the paints and coatings industry, this issue reflects both risks and opportunities. From a risk perspective, the production process's high reliance on energy and chemical raw materials puts greenhouse gas emissions throughout the product lifecycle under scrutiny by stakeholders. Conversely, the transition to a low-carbon economy and the growth of green buildings create advantages for manufacturers who can offer low-carbon footprint products and meet environmental certification standards.

The Company assesses climate change management as a material issue for long-term business value creation. Therefore, it has established a sustainability policy covering all of the Company's operations, with a main mission to assess risks and opportunities, manage greenhouse gas emissions, and strive towards Net Zero greenhouse gas emission target by 2050. This reflects management's vision that such operations are a strategic investment to create a competitive advantage, not just regulatory compliance.

To make the mission a reality, the Company recognizes that policy clarity must be coupled with managing complex risks – both physical risks from natural disasters and policy risks stemming from climate legislation – while also capitalizing on opportunities from the demand in the low-carbon market. To that end, the Company has established a governance structure across the organization and is driving progress through its “7-GREEN” Strategy toward achieving Net zero target.

You can find more details on the policy for adapting to climate change on the website investor.toagroup.com in the “Sustainable Development Policy” section.



Climate Change Governance Structure

The Company integrates climate change issues into its corporate governance structure at all levels, from the Board of Directors' level in setting strategic direction down to operational working groups responsible for

driving initiatives and reporting results. This operational structure helps to manage climate-related risks and opportunities effectively and transparently, and allows for continuous monitoring of progress.

Level	Responsible Party	Key Responsibilities
Board Level	Board of Directors	<ul style="list-style-type: none"> ● Establish policies and approve strategic sustainability and climate change management targets. ● Consider and approve risk management plans and key investment initiatives to improve greenhouse gas emission reduction efficiency.
	Risk Management and Sustainability Committee	<ul style="list-style-type: none"> ● Supervise and monitor the progress of climate-related operations as assigned by the Board of Directors. ● Screen risk information and significant performance results for regular reporting to the Board of Directors.
Management Level	Corporate Governance and Sustainability Management Committee	<ul style="list-style-type: none"> ● Evaluate and oversee policy compliance, and advise the working group on continuous operational improvements. ● Review and summarize key climate-related issues for the Risk Management Committee.
Operational Level	Environmental Working Group	<ul style="list-style-type: none"> ● Analyze and assess the impacts of climate change on business operations. ● Develop action plans and mitigation measures, and report progress to management.
	Carbon Footprint Working Group	<ul style="list-style-type: none"> ● Analyze and verify greenhouse gas emission sources from all activities, and define guidelines for GHG emission reduction to achieve set targets. ● Coordinate and gather information across the organization to systematically monitor and report performance.

Board Level

The Board of Directors has held the highest role in defining and approving the overall direction and targets for climate change, including the review and approval of significant investments and greenhouse gas emission reduction measures. The Board has assigned the Risk Management and Sustainability Committee to oversee and monitor operational implementation, to review risk reports and performance results from management and to regularly report significant issues to the Board of Directors, ensuring the action plans align with the announced net-zero greenhouse gas emissions targets.

Management Level

The Corporate Governance and Sustainability Management Committee is responsible for driving operations in accordance with the policies and targets set by the Board of Directors. It plays a role in evaluating operational performance and analyzing risks based on information received from the operational level, providing recommendations for improvement, and reporting to the Risk Management and Sustainability Committee accordingly. Responsibilities at this level focus on converting policies into measurable action plans and verifying the accuracy and completeness of information before presenting it to the sub-committee and the Board of Directors.

Operational Level

The Environmental Working Group is responsible for analyzing and monitoring the impacts of climate change, as well as preparing action plans and mitigation measures in coordination with the organization's Carbon Footprint Working Group, which is directly responsible for analyzing greenhouse gas sources and setting reduction targets for each department. The information collected at this level is considered key baseline data for monitoring annual performance indicators and systematically reporting performance reports to the management level.

Risks, Opportunities, and Management Approaches

Significant Risks and Opportunities

The Company systematically assesses risks and opportunities related to climate change, covering physical risks in both acute and chronic forms, as well as transition risks, particularly regarding new rules and regulations. Simultaneously, the Company analyzes business opportunities arising from changing consumer behavior and global climate policy directions.

These factors are key mechanisms for shaping strategic direction in areas such as product innovation research and development, enhancing production process efficiency, and sustainable supply chain management to build resilience and long-term competitiveness. The Company has summarized key risks and opportunities in the following table.

Type	Category	Details	Time frame	Business Impact
Physical Risk	Acute	Flooding in production bases and business premises.	Short-term (1–5 years)	Impact on Business continuity and increased maintenance costs.
	Chronic	Water scarcity crisis in operational processes	Medium-term (5–10 years)	Limitations on production capacity and rising resource procurement costs.
		Continuous increase in average temperature in the operating area	Short-term (1–5 years)	Reduced machinery operational efficiency and impact on personnel well-being.
Transition Risk	Regulatory	Full Enforcement of the Climate Change Act	Medium-term (5–10 years)	Increased legal compliance costs and potential rise in raw material costs.
Opportunity	Market	Increasing demand for environmentally friendly products from consumers	Short-Term (1–5 years)	Revenue growth from low-carbon product innovation and products with environmental labels.

Impact on the Business Plan

Considering the impacts arising from the climate-related risks and opportunities identified in the table above, the Company assessed two key dimensions: impacts on financial position and cash flows, and impacts on strategy and investment decisions. The assessment covers acute and chronic physical risks, transition risks, and business opportunities. The results of the analysis are summarized in the table below.

Risk/Opportunity	Impact on Financial Position and Cash Flow	Impact on Strategy and Investment Decisions
Flooding in production areas and business premises.	Short-term revenue disruption, along with repair and renovation expenses and a higher business continuity management budget.	Investment in infrastructure upgrades and regular reviews of the business continuity plan.
Water scarcity crisis in operational processes	Increased water resource procurement costs and loss of potential mid-term revenue due to declining production capacity.	Budget allocation for a water recycling system and the use of innovation to reduce water usage in the production process.
Continuous increase in average temperature in the operating area	Energy costs and preventive machinery maintenance budgets are steadily increasing.	Investment plans for high-efficiency machinery upgrades and the expansion of renewable energy proportion (Solar Rooftop).
Full enforcement of the Climate Change Act	The cost of raw materials produced from petroleum may fluctuate and rise, along with the burden of complying with new legal and disclosure standards.	Accelerating research and sourcing of alternative materials, and upgrading production processes to adopt low-carbon practices.
Increasing demand for environmentally friendly products	Potential for increased revenue and market share from low-carbon paint innovations and eco-labeled products.	Expanding the research and development budget and speeding up the certification process for eco-labels across all product categories.

The risk and opportunity factors described above do not occur in isolation. Rather, they are interconnected and have broad implications for the Company's business operations across the value chain, from upstream raw material sourcing and internal production management to the delivery of products to end customers. Accordingly, the Company has analyzed impacts across all three levels of the value chain to assess the significance of impacts in each business area and to use the findings as a key basis for refining its strategic direction with greater precision and alignment with changing conditions at each business touchpoint.

Upstream	Midstream	Downstream
Sourcing of petroleum-based raw materials faces challenges from price volatility and supply chain disruption, resulting from both physical risks affecting production sources and transition risks from policy changes impacting raw material production costs.	The main production bases of the Company are located in areas prone to flooding and water scarcity, which could directly impact the stability and efficiency of the production process.	Changing consumer behavior, particularly in the real estate and construction industries' focus on environmentally friendly products, presents both adaptation pressures and business opportunities to expand market share through low-carbon paint product innovations.

Management Approaches

The Company has established the “7 - GREEN” Strategy as a central driving force to achieve its net-zero greenhouse gas emission target by 2050. This strategy has been comprehensively designed to respond to the climate-related risks and opportunities the Company has assessed. This operational framework focuses on balancing three main dimensions: enhancing greenhouse gas emission reduction measures throughout the value chain, building readiness to adapt to the physical impacts of climate change, and expanding business capabilities through the transition to a low-carbon economy to create sustainable growth together with all stakeholders.

1) Green Production

The Company focuses on enhancing production process efficiency through cost-effective resource management by reducing operational time and streamlining complex processes to maximize energy utilization. This is coupled with managing production waste in accordance with the principles of the circular economy.

2) Green Energy

The Company integrates the use of clean energy from various sources in both its production processes and internal activities to reduce its dependence on fossil fuels, and promotes environmentally friendly transportation and logistics systems to lower overall greenhouse gas emissions.

3) Green Value Chain

The Company supports and promotes environmentally friendly practices across all activities throughout the value chain, focusing on close collaboration with business partners to jointly drive sustainable operations across the entire system.



4) Green Partner

The Company collaborates with business partners who share a common vision to jointly drive key sustainability goals in the real estate and construction industry, ultimately leading to shared value creation at the macro level.

5) Green Reforestation

The Company has undertaken a forestation and ecosystem restoration project to increase natural GHG sequestration and absorption, alongside the conservation and restoration of biodiversity to maintain long-term ecosystem balance.

6) Greenovation

The Company is committed to creating product innovations that not only meet the evolving needs of consumers but also adhere to high safety standards and are environmentally friendly throughout the product lifecycle.

7) Green Certified

The Company is committed to developing and enhancing the safety and environmental certification standards of its products to build consumer confidence and drive the adoption of more sustainable consumption behavior at a national level.

The aforementioned “7 GREEN” strategy has been integrated with various organizational operational approaches to comprehensively respond to climate-related risks and opportunities.

The table below illustrates the connection between each dimension of risk and opportunity issues and the Company’s relevant strategies and operational guidelines.

Risk/Opportunity	Responsive Strategy/Approach	Operational Guidelines
Flooding in production areas and business premises.	<ul style="list-style-type: none"> ● Corporate Risk Management Approach 	Regular review and testing of the business continuity plan for flood scenarios, alongside infrastructure improvement of production facilities to enhance resilience to increasingly severe natural disasters.
Water scarcity crisis in operational processes	<ul style="list-style-type: none"> ● Sustainable Development Policy Approach 	Investments in water recycling systems and the application of water-saving technologies in production lines to reduce reliance on external water sources and build long-term resource security.
Continuous increase in average temperature in the operating area	<ul style="list-style-type: none"> ● Green Energy Strategy ● Corporate Risk Management Approach 	Expanding investments in solar rooftop systems to reduce reliance on external energy costs, and allocating budget for machine upgrades and workplace improvements – including ventilation systems and improved cooling efficiency – to maintain personnel safety standards and operational efficiency.
Full enforcement of the Climate Change Act	<ul style="list-style-type: none"> ● Green Value Chain Strategy ● Green Production Strategy ● Green Energy Strategy ● Green Reforestation Strategy 	Sourcing and selecting low-carbon raw materials, pursuing technology to improve production processes for reduced greenhouse gas emissions, increasing the proportion of clean energy use, and supporting economic forestry projects to sustainably enhance carbon sequestration capacity in the long term.
Increasing demand for environmentally friendly products	<ul style="list-style-type: none"> ● Greenovation Strategy ● Green Production Strategy ● Green Certified Strategy 	Continuously develop low-carbon product innovations and expedite the process of obtaining international eco-label certifications for all product groups, in response to market changes and to create a competitive advantage.

Greenhouse Gas Reduction Plan to Achieve a 50% Emissions Reduction Target by 2030

The Company has established a greenhouse gas reduction plan covering Scope 1 and Scope 2 emissions, using 2021 as the baseline year, with total emissions of 17,289 tons of carbon dioxide equivalent (tCO₂e). The Company aims to reduce these emissions by 50% by 2030, to approximately 8,645 tCO₂e.

To achieve this target, the Company is implementing two key groups of measures: reducing direct emissions from operations and reducing indirect emissions from electricity consumption. The key measures are summarized as follows:

Measure Group	Key Action	Expected Outcome
Direct Emissions Reduction (Scope 1)	Transition of leased vehicles	Included in the Scope 1 reduction plan
	Improvement of forklift fuel efficiency	Included in the Scope 1 reduction plan
	Upgrade of air-conditioning systems	73 tCO ₂ e
Electricity-Related Emissions Reduction (Scope 2)	Machinery upgrades	59 tCO ₂ e
	Energy conservation measures	Included in the Scope 2 reduction plan
	Installation of solar rooftops during 2024–2027	More than 1,600 tCO ₂ e

Note: Measures marked as “included in the Scope 1/Scope 2 reduction plan” form part of the Company’s overall GHG reduction plan. The Company uses projected data for internal management, while measure-specific reduction impacts have not been publicly disclosed.

Based on the current greenhouse gas reduction plan, the Company expects its Scope 1 and Scope 2 emissions to decrease from 17,289 tCO₂e in the 2021 baseline year to approximately 8,626 tCO₂e by 2030. The installation of solar rooftops, machinery upgrades, and air-conditioning system improvements are key measures with clearly quantifiable reduction impacts.

Meanwhile, energy efficiency initiatives and fuel efficiency improvements will continue to support the achievement of the overall target. The Company will regularly monitor the progress of the plan and its performance to ensure that implementation remains aligned with the established target.

2025 Key Initiatives

Greenhouse Gas Emission Reduction from Energy Efficiency Improvement

The Company drives measures to reduce greenhouse gas emissions from operations through Green Energy and Green Production strategies under the 7 - GREEN Strategy. This focuses on expanding the proportion of renewable energy use from rooftop solar panels, alongside continuously upgrading the efficiency of machinery and production support systems at its main

production bases. Integrating these two approaches aims to reduce reliance on fossil fuels and systematically control greenhouse gas emissions from the production process with maximum efficiency (Details of projects and annual performance figures are shown in the "Energy Management" section).

Reforestation and Carbon Sequestration



In parallel with measures to reduce greenhouse gas emissions from its operations, the Company continues to enhance natural carbon sinks. The Company recognizes that forest ecosystem restoration is not merely a means of offsetting greenhouse gas emissions, but also a way to conserve biodiversity and improve the quality of life of local communities, enabling them to coexist sustainably with forests.

Restoration of Carbon Sinks

"TOA: Love Us, Love the World" project

The Company recognizes the importance of expanding green spaces as a natural GHG sink, which is a crucial mechanism for mitigating the impacts of climate change and helping to conserve the ecosystem and biodiversity. To that end, the Company has continued its reforestation project since 2023. In 2025, the Company implemented a forest restoration project in a national reserved forest area in Loei Province, in cooperation with the Royal Forest Department, covering a total area of 1,740 rai

Carbon Credit Management in Community Forests

The Company collaborates with the Mae Fah Luang Foundation under Royal Patronage to implement a carbon credit management project in forests for sustainable development. The Company is providing funding to support the project across 3,000 rai of community forests for three years. This project aims to promote greenhouse gas reduction and sequestration through a carbon credit mechanism, emphasizing community participation in forest conservation to generate income and improve the quality of life for local communities, fostering tangible growth alongside forest health.

Personnel Capacity Development in Carbon Footprint

The Company recognizes that achieving sustainable greenhouse gas reduction targets requires personnel with an in-depth understanding of climate issues at all levels, from organizational leadership in setting strategic direction to operational levels playing a crucial role in data collection and driving various

measures. Therefore, the Company has implemented a personnel capacity development program covering three main areas: promoting leadership roles on the national stage, organizing practical training on the organization's carbon footprint, and enhancing the competence of the sales management team in communicating the value of low-carbon products to consumers.

Leader's Engagement in Driving GHG Emissions Reduction Climate Action Leaders Forum



Mr. Jatuphat Tangkaravakoon, Chief Executive Officer, participated in the fourth Climate Action Leaders Forum (CAL Forum), a national platform bringing together leaders from diverse sectors to exchange visions, ideas, and experiences in climate crisis management. His participation aims to strengthen cooperation in greenhouse gas emission reduction and prepare for climate change adaptation, supporting the net-zero greenhouse gas emissions target by 2050, alongside a commitment to transparent public disclosure in accordance with international standards.

Employee Communication and Awareness Building Leveraging Carbon Labels to Support Sales Course

The Company organized a training course on "Leveraging Carbon Labels to Support Sales" to provide an in-depth understanding of the carbon footprint for organization and carbon footprint of products, as well as to develop analytical skills for benchmarking market carbon footprint data. Twelve project sales staff attended the training, and the evaluation results showed an average score increase of 50%, which is a key mechanism for effectively communicating the environmental value of products to customers.



Employee Communication and Awareness Building Carbon Footprint for Organization (CFO) Course, Classes 1 & 2

The Company has organized two hands-on training courses on "carbon footprint for organization" to enhance the skills and expertise of relevant employees in assessing and calculating the volume of greenhouse gas emissions. The information obtained from practical operations at this level is a crucial foundation for preparing accurate and reliable organizational greenhouse gas emission reports, consistent with international reporting standards.

Course	Date	Number of participants	Results
CFO Class 1	February 10, 2025	67 persons	100% of participants passed
CFO Class 2	March 10, 2025	28 persons	100% of participants passed

2025 Targets and Performance

The Company has established key performance indicators and greenhouse gas emissions reduction targets based on the national cooperation framework (Thailand's Nationally Determined Contribution: NDC 3.0) under the Paris Agreement, aligning with the pathway toward achieving net-zero greenhouse gas emissions by 2050.

The Company calculates and reports greenhouse gas emissions in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization (Public Organization), covering seven types of GHGs according to international standards and expressing them in tons of carbon dioxide equivalent (tCO₂e). This data has been verified by an independent external agency to ensure transparency.

2025 Targets and Achievements

In 2025, the Company set a specific target to reduce the use of R-410A refrigerant, which has a high Global Warming Potential (GWP). The target was to reduce its use by 50% compared to the 2021 base year. As a result of these efforts,

the Company successfully reduced R-410A usage by 95% compared to the base year, significantly exceeding the target. This reduction resulted in an 87 tCO₂e decrease in greenhouse gas emissions from this activity alone.

	Target	2025
● Reduce R-410A refrigerant use compared with the 2021 base year	50%	95%

This success is a crucial foundation for achieving the targets set within the specified timeframe. In the medium term, the Company aims to reduce Scope 1 and Scope 2 greenhouse gas emissions by 50% by 2030,

before progressing towards the ultimate long-term target of achieving net-zero greenhouse gas emissions across Scope 1, 2, and 3 by 2050, using 2021 as the base year for measurement at all stages.

Greenhouse Gas Emissions Volume and Progress Against Target

The Company has reduced greenhouse gas emissions in Scope 1 and 2 by 22.6% (approximately 23%) compared to the base year, aligning with its short-term targets for 2030. Key supporting factors include reduced fossil fuel consumption in the production process and increased the proportion of electricity sourced from solar energy to 28% of total electricity consumption.

Regarding Scope 3 greenhouse gas emissions, which represent the largest share of the Company's GHG emissions, the Company has reduced them by 3.1% from the base year and is accelerating collaborative measures with partners throughout the value chain to achieve its long-term Net zero target.

Corporate Greenhouse Gas Emissions (Unit: tCO ₂ e)	2021	2022	2023	2024	2025
Direct GHG Emissions (Scope 1)	8,627	8,615	7,751	7,357	6,834
Indirect GHG emission from energy consumption – Location-based (Scope 2)	8,662	7,336	7,239	6,566	6,553
Indirect GHG emission from energy consumption – Market-based (Scope 2)	0	0	0	0	6,345
Other Indirect GHG Emissions (Scope 3)	250,247	261,994	268,035	234,281	242,797
Total GHG Emissions (Scope 1 and 2)	17,289	15,951	14,990	13,923	13,387
Total (Scope 1, 2 and 3)	267,536	277,945	283,025	248,204	256,184

Water Management

Freshwater resources are facing increasingly intense pressure from rising water demand due to population growth and industrial expansion, in contrast to the actual accessible water supply, which is highly volatile because of climate change. This crisis is not limited to the agricultural sector but directly impacts a wide range of industries, potentially disrupting production lines. This context reflects that efficient water management is not only an environmental issue but is also a crucial foundation for long-term business continuity.

For the paint, coating, and construction chemical industries, water resources are a crucial factor of production, both as a key component of products and in the production line cleaning process. The Company has therefore consistently prioritized water resource management. Moreover, an assessment using the international standard tool, the Aqueduct Water Risk Atlas, revealed that most of the Company's operating areas are located in zones with high to extremely high water stress levels. Therefore, water management at all of the Company's operation sites is of utmost importance for ensuring business continuity and responsibility toward natural resources in the long term.

The Company recognizes that reliance on municipal water supplies in areas of high water stress creates operational vulnerabilities that require systematic management. To address this, the Company has defined a clear direction in its sustainable development policy, encompassing water management throughout the entire water usage cycle, the adoption of water-saving technologies in production processes, and maintaining a balance between the organization and the community to mitigate risks associated with water scarcity. The Company is committed to continuously reducing water consumption and improving water-use efficiency by lowering water intensity per unit of production, increasing the reuse of treated wastewater, and implementing measures tailored to the context of each operating site.

Given the escalating water stress both globally and in the areas surrounding its factories, and given the nature of its business – which relies on water both as a direct input to production and as a component of its products – the Company is vulnerable to water scarcity in high-water-stress areas, potentially leading to conflicts with local communities. A systematic response to

For more information on water management, please visit investor.toagroup.com in the “Sustainable Development Policy” section on the website.



Water Management Governance Structure

The Company oversees water resource management through a responsible operational structure systematically linked from the management level down to operational units in each facility. This ensures consistent integration between strategic policies and day-to-day operations, allowing the Company to respond effectively and promptly to water-related risks and opportunities.

Level	Responsible Party	Key Responsibilities
Management Level	Environmental Working Group	<ul style="list-style-type: none"> Define action plans and strategic targets for water consumption, wastewater treatment, and water reuse, aligned with the specific context of each factory. Integrate water management measures with the operational plans and monitor and evaluate performance against established targets. Screen and analyze data to report to senior management to support decision-making.
Operational Level	Relevant Operational Unit	<ul style="list-style-type: none"> Manage the comprehensive water system within the factory, from controlling water consumption in the production process to operating the wastewater treatment system and reusing water. Regularly record and verify the accuracy of water consumption and wastewater data, and submit it to the working group for trend analysis and local risk assessment. Identify problems encountered when improving water consumption measures at the site level and propose approaches or technologies/innovations to enhance water efficiency in the production process.

Management Level

The environmental working group drives the Company's water resource management, responsible for establishing operational plans and water consumption targets, enhancing wastewater treatment system efficiency, and promoting water reuse in accordance with each operating site. This approach is integrated into the operational plans of relevant operational units as a unified effort. Additionally, the working group collects, filters, and analyzes water-related incident data, including wastewater from operational units, to prepare reports for executive board as scheduled. These reports support strategic decision-making, review the adequacy of risk management measures, and consider resource allocation to ensure that sustainability performance is carried out with maximum effectiveness.

Operational Level

The operational department at each establishment is responsible for comprehensive water management at the local level, from sourcing and controlling water consumption in production processes and supporting activities to overseeing the performance of wastewater treatment systems and implementing the reuse of treated water in accordance with established standards. To this end, the operational departments maintain

records, verify their accuracy, and prepare reports on water consumption and wastewater discharge for regular submission to the environmental working group. This process allows the Company to analyze trends, quickly identify risks or anomalies at the operational level, leading to the recommendation of continuous improvements in operational measures for greater precision and efficiency.

Management Approaches

The Company integrates water management risk assessment into its enterprise risk management framework. This framework comprehensively considers resource adequacy, operational costs, and impacts on surrounding communities, particularly in areas with high water stress according to World Resources Institute (WRI) criteria. The Company recognizes that production volume and product types directly affect water demand. Without effective control and

monitoring, this could increase vulnerability to reliance on external water sources in water-stressed areas. However, the Company focuses on continuously improving wastewater treatment systems and water reuse to reduce water withdrawal from natural resources. This not only mitigates environmental impact but also enhances water resource security and ensures long-term business continuity sustainably.

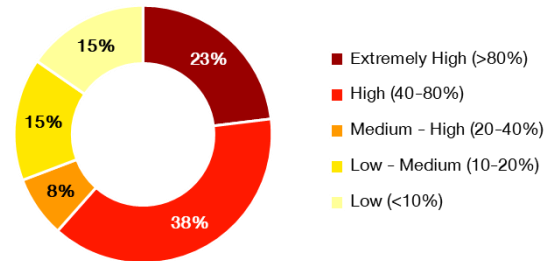
Type of Risk	Significant risks	Key impacts	Management Approaches
Strategic Risk	Reliance on tap water in water-stressed areas	<ul style="list-style-type: none"> ● Restriction on water supply due to government measures during droughts ● Conflicts with local communities if the factory's water use impacts households ● Production discontinuity and instability in the Company's income 	<ul style="list-style-type: none"> ● Assess water stress levels and regularly review local risks. ● Increase the proportion of recycled water to reduce long-term dependence on tap water.
Environmental and reputation risks	Wastewater quality before discharge into public water sources does not meet government standards.	<ul style="list-style-type: none"> ● Non-compliance with legal requirements and wastewater quality standards ● Loss of community trust and impact on the organization's reputation. 	<ul style="list-style-type: none"> ● Maintain consistent efficiency standards for the factory's wastewater treatment system. ● Control treatment costs per unit while ensuring wastewater quality exceeds legal requirements.
Financial and Cost Risks	Fluctuations in the cost of procuring water resources and treatment expenses.	<ul style="list-style-type: none"> ● Increase water utility and wastewater management costs proportional to production levels. ● Impact on gross profit margin from fluctuations in water volume and cost. 	<ul style="list-style-type: none"> ● Increase the proportion of treated water reused to reduce reliance on external resources.

2025 Key Initiatives

Water Resource Risk Monitoring

The Company conducted a water risk assessment across all its operational areas, using the Aqueduct Water Risk Atlas tool developed by WRI – a globally recognized and highly accepted standard. The assessment results found that 61% of the Group’s production areas are located in areas with high to extremely high water stress, while only 15% are in areas with low water stress. These analytical insights will serve as a critical foundation for strategic prioritization and the formulation of specific water management measures tailored to the risk context of each operational site moving forward.

Percentage of Production Area by Water Stress Level

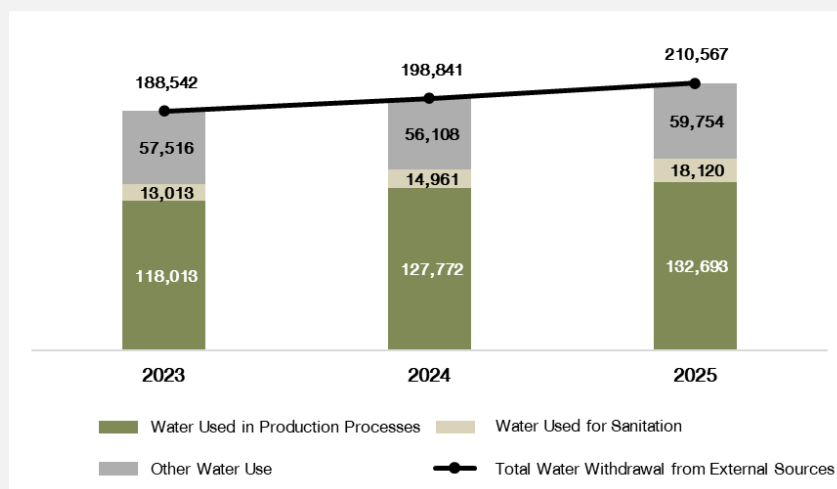


Water Consumption Management

The Company manages water resources by establishing action plans and targets that are appropriate to the context of each factory, covering efficient water use, wastewater treatment, and water reuse. In 2025, this approach covered two operating sites, representing 100% of all sites within the reporting scope. Under this framework, the Company withdrew a total of 210,567 cubic meters of water from external sources, an increase

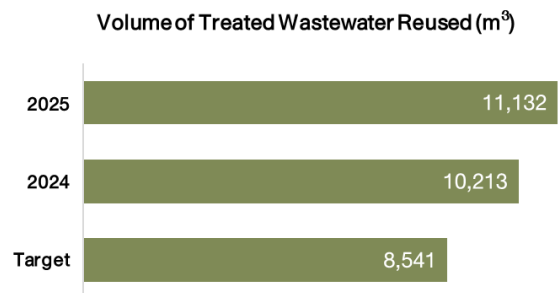
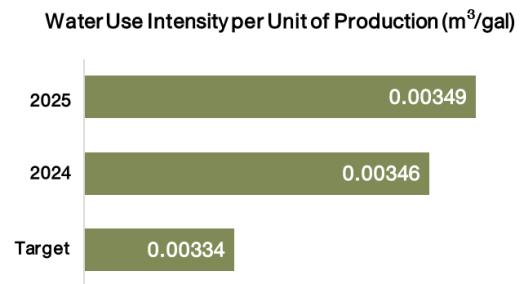
of 5.9% from 198,841 cubic meters in 2024. Water use was mainly attributable to production processes, accounting for 63% of the total, continuing the upward trend since 2023. This was in line with the expansion of production capacity for ready-to-use paint products, particularly 2-in-1 product lines, in which water is pre-mixed into the paint formulation so that consumers do not need to dilute the paint with water themselves

Total Water Withdrawal from External Sources (m³)



When considering water efficiency through the water intensity in 2025, it was found to be 0.00349 cubic meters per gallon, a 0.9% increase compared to 2024. The smaller increase in water intensity compared to the total water usage increase (5.9%) indicates that the rise in water usage this year was primarily due to expanded production volume, rather than reduced production efficiency. However, as this rate remains higher than the target of 0.00334 cubic meters per gallon, the Company is committed to reviewing and enhancing measures to improve water efficiency in the production process, aiming for a concrete, long-term reduction in water intensity.

In terms of recycled water management, the Company has successfully increased the volume of treated water reused, consistently rising from 8,541 cubic meters in 2023 to 11,132 cubic meters in 2025. This represents a 9.0% growth rate compared to the previous year and a 30.3% increase compared to 2023. Even with overall water demand increasing, this significant expansion in water reuse demonstrates the Company's improved efficiency in internal water resource management, sustainably reducing reliance on external sources.



Wastewater Management

The Company rigorously oversees and controls the wastewater treatment systems at the Bangna and Samrong factories to ensure that wastewater from production processes is treated to meet the quality standards set by law before consistent discharge into public waterways. The Company uses COD Loading as a key performance indicator to assess treatment

efficiency. Measurement results from 2025 demonstrate that both facilities consistently maintain low COD Loading levels, reflecting the efficiency of the wastewater treatment systems and effective management, as well as a commitment to sustainably reducing impacts on the ecosystem and surrounding communities.

COD Loading Test Results

Factory	Average of COD Loading measurements decomposed into methane gas. (Unit: kg COD/tons product)		
	2023	2024	2025
Bangna	0.0431	0.0447	0.0445
Samrong	0.0025	0.0051	0.0049

2025 Targets and Performance

The Company has set water management targets for 2025, focusing on two key dimensions: improving water consumption efficiency in production processes and increasing the proportion of water recycled and reused.

2021 is used as the base year to track progress and evaluate the significance of long-term operational effectiveness.

	Targets	2025
● Reduce water consumption per unit of production compared with the 2021 base year	10%	6%
● Increase the reuse of treated water compared with the 2021 base year	20%	24%

In 2025, the Company increased the proportion of treated water reuse to 24% compared to the base year, exceeding the target of 20%. This success reflects significant progress in circular resource management and improved efficiency in reducing the intensity of volume of water drawn from external sources. However, regarding the reduction of water intensity per unit of production, the Company achieved a 6% reduction,

falling short of the 10% target. This was primarily due to a shift in product mix towards new innovative product groups that require more water content (ready-to-use paint group). The Company is currently reviewing measures to enhance water efficiency in the production process and exploring new innovations to ensure that operational performance can be driven to achieve the established strategic targets sustainably in the future.

Waste Management

Currently, waste management has become a critical issue for the industrial sector, investors, and regulatory bodies worldwide. Amidst the transition towards a circular economy, effective waste management is not only a legal obligation but also a crucial strategy that affects costs, competitiveness, and the long-term confidence of stakeholders. This is particularly true given the increasing trend of stricter international laws and the growing responsibility of manufacturers, as well as global ESG reporting frameworks that require transparent disclosure of waste data to enable investors to clearly assess risks and resource management efficiency.

As a manufacturer of paints, surface coatings, and construction chemicals, the Group faces more complex waste management challenges than the general industry. This complexity stems from its production processes, which involve a variety of chemicals subject to strict regulations regarding hazardous substances and factory operations. As production capacity increases, waste volumes are likely to rise. Therefore, effective waste reduction measures at the source are crucial, along with managing both hazardous and non-hazardous waste, developing sustainable packaging, and applying circular economy principles throughout the value chain – all to demonstrate readiness for increasingly stringent future regulations.

The Company recognizes that responsible waste management is a key driver of sustainability, not merely compliance with minimum standards. Under its sustainable development policy, the Group focuses on maximizing resource utilization, reducing waste at the source, and increasing the proportion of waste that is reused instead of landfilled. This policy has been translated into concrete actions, including the design of sustainable packaging, the selection of recycled materials, and continuous improvement of internal plant management efficiency.

However, the Group remains focused on systematic risk and opportunity management despite the challenges posed by the expansion of the manufacturing sector, which impacts the achievement of waste reduction targets, as well as the effect on cost structure from the forthcoming draft Sustainable Packaging Management Act. Simultaneously, such context presents a strategic opportunity to design products that minimize waste at the source. This not only enhances raw material cost management efficiency but also demonstrates a tangible commitment to and responsibility for consumers.

You can find more details about the waste management policy on the website investor.toagroup.com in the “Sustainable Development Policy” section.



Waste Management Governance Structure

The Company's waste management governance is driven by resource utilization and waste management guidelines to maximize benefits in accordance with its sustainable development policy. The Company has established a clear operational structure to ensure systematic direction setting, monitoring, and compliance with environmental legal requirements throughout the entire chain of operations.

Level	Responsible Party	Key Responsibilities
Management Level	Environmental Working Group	<ul style="list-style-type: none"> ● Implement measures and targets for waste management in line with the sustainable development policy and the Group's resource efficiency strategy. ● Regularly review performance data, waste volumes, and compliance with legal requirements from operating units. ● Analyze data to propose improvement plans to senior management and support the allocation of necessary resources to ensure targets are achieved efficiently.
Operational Level	Relevant Operational Unit	<ul style="list-style-type: none"> ● Manage waste from production processes in strict accordance with environmental regulations, relevant laws, and internal organizational measures. ● Separate, store, and systematically record data, and prepare waste data reports for government agencies, such as the Department of Industrial Works, according to the prescribed schedule. ● Select and supervise waste disposal contractors to ensure waste is managed and disposed of correctly and safely.

Management Level

The Environmental Working Group serves as the primary mechanism in setting the direction and targets for waste management, aligning with strategies for efficient resource utilization. The working group regularly collects and analyzes data from operational units, focusing on waste classification, quantity, management methods, and performance evaluation against targets. It also verifies legal compliance with relevant regulations to synthesize strategic proposals and action plans before presenting them to senior management to inform policy decisions and optimize resource allocation.

Operational Level

The operational unit is directly responsible for managing waste from production processes in accordance with environmental standards, laws, and internal measures. This includes waste control and segregation at the source, accurate recording of waste quantity and management methods, and reporting to government agencies such as the Department of Industrial Works. Additionally, the operational unit

monitors waste disposal contractors to ensure the final disposal process is scientifically sound and minimizes impacts on surrounding communities and ecosystems. Operational level results are sent back to the Environmental Working Group to track progress, assess the effectiveness of measures, and review waste management targets to ensure they remain current and sustainable.

Management Approaches

The Company systematically analyzes and assesses waste management risks, considering significant impacts on cost structure and competitiveness. While production expansion drives increase in waste volume, and stricter environmental regulations may affect future cost burdens, the Company views these challenges as

catalysts for developing circular economy capabilities, both in sustainable product design and waste management for reuse. This is a key mechanism to strengthen strategic advantages and drive long-term sustainable organizational growth.

Type of Risk	Significant risks	Key impacts	Management Approaches
Legal and Structural Costs Risks	Uncertainty in cost structure due to stricter environmental regulations in the medium term	Cost burden from improvements to the packaging system and increased direct operating costs.	Design packaging that supports recycling and reduces the use of virgin materials, and establish partnerships with packaging manufacturers at the source.
Strategic Risk	Waste generation in the value chain from consumer product use	Limitations in managing customers' Scope 3 greenhouse gas emissions and the risk to brand image in sustainability-focused markets.	Develop product formulations and production processes based on the principles of sustainable waste management (Waste Management Hierarchy) to reduce environmental impacts throughout the product lifecycle.

2025 Key Initiatives

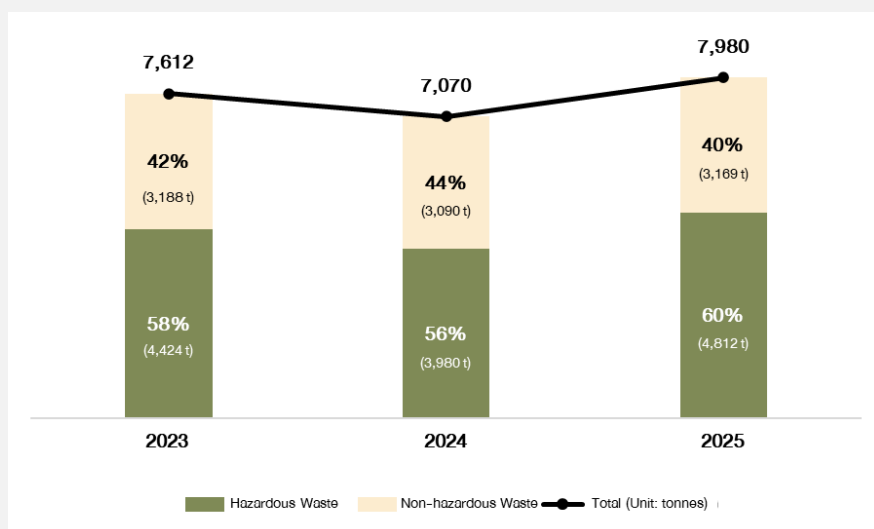
The Company has concretely implemented the circular economy concept by expanding its waste management scope to encompass the entire value chain, from product design processes aimed at reducing waste

generation to managing packaging after consumer use. This approach demonstrates a commitment to preventing waste at the source, aligning with the highest priority principle of the Waste Management Hierarchy.

Waste Management

In 2025, the Group generated 7,980 tons of total waste, up from 7,070 tons in 2024, in line with the expansion of production activities. However, the Company continued to reduce the proportion of waste sent for

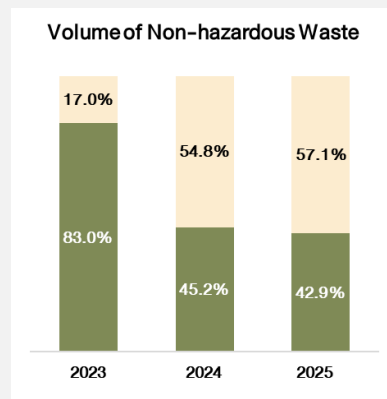
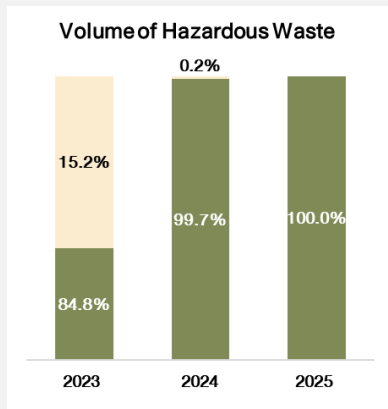
disposal, decreasing from 24.1% in 2024 to 22.7% in 2025. These results demonstrate the Company's commitment to waste utilization, despite the overall increase in waste volume as the business grows.



- Note:
- Hazardous waste refers to waste from industrial processes that poses a hazard, including goods or products that are unsaleable or unusable in the ordinary course of business and are subject to inventory write-off (Product Write-off).
 - Non-hazardous waste refers to waste from industrial processes that is not hazardous, excluding municipal waste.

When considering classification by type, the proportion of hazardous waste to total waste volume increased from 56.3% in 2024 to 60.3% in 2025, rising from 3,980 tons to 4,812 tons. However, in 2025 the Company successfully managed 100% of hazardous waste through methods other than disposal, up from 99.7% the previous year. This reflects maximum efficiency and expertise in the complete and safe management of complex waste in accordance with international standards.

For non-hazardous waste, volumes increased slightly from 3,090 tons to 3,169 tons, with a recycling rate of 57.1% in 2025. The Company remains committed to improving innovation to increase the proportion of non-hazardous waste reintroduced into the value creation process and aims to continuously minimize waste sent for disposal in the years ahead.



- Note:*
- Waste diverted from disposal refers to waste that is reused, recycled, repurposed, or otherwise managed instead of being disposed of.
 - Waste directed to disposal refers to waste that has been disposed of using various methods in compliance with legal requirements and the Company's management guidelines.
 - The data is presented as a percentage of the total waste volume for each category.

Packaging Development Using Recycled Material

The Company has initiated the use of recycled materials as a key component in packaging for two products to proactively prepare for the Sustainable Packaging Management Act under the Extended Producer Responsibility (EPR) principle, which requires manufacturers to take responsibility for packaging throughout the product lifecycle.

This initiative not only aligns with the Company's sustainable development policy, which focuses on resource efficiency and eco-friendly packaging design, but also delivers tangible results with TOA Pro Primer S8000 and TOA Ultimate Primer S9000. These products use packaging containing 20% post-consumer recycled plastic in the body, representing a significant step in reducing reliance on virgin plastic and promoting sustainable resource circulation within the supply chain.



Product Development to Reduce Waste at Its Source

The Company has successfully developed the “2 in 1 Paint & Primer” product line, combining the properties of primer and topcoat in a single product. This innovation not only enhances process efficiency by reducing work time – a previous limitation in construction – but also delivers positive results by directly reducing waste and greenhouse gas emissions throughout the value chain. The integration of this product feature reduces the need for separate primers, significantly reducing packaging waste after use.

Simultaneously, the Company lowers resource consumption during packaging production, leading to a decrease in greenhouse gas emissions throughout the product lifecycle. This aligns with the Company’s adherence to life cycle assessment as a core standard within its sustainability policy. This approach is the most effective form of waste prevention – addressing the issue at its source – and responds to market expectations regarding sustainable life-cycle waste management.



2025 Targets and Performance

The Company has set a target to reduce both hazardous and non-hazardous waste volumes compared to the 2023 base year, reflecting its commitment to resource management based on circular economy principles. This target encompasses the management of environmental risks and the costs associated with hazardous waste disposal, as well as improving process

efficiency to reduce significant volumes of non-hazardous waste. The Company has established a continuous performance monitoring system, referencing data from internal management systems and reports submitted to government agencies to ensure data accuracy and transparency.

	Targets	2025
● Reduce hazardous waste volume compared with 2023	10%	-8.8%
● Reduce non-hazardous waste volume, excluding municipal waste, compared with 2023	5%	0.6%

From the performance results in 2025, the Company has not yet met its hazardous waste reduction target compared to the base year. This is due to waste volumes fluctuating directly with the ongoing expansion of production activities to support business growth. However, non-hazardous waste is trending positively, with a 0.6% reduction compared to the base year. While this falls short of the 5% target, the figure demonstrates

initial success from improved resource efficiency and waste prevention measures at the source. The Company recognizes these challenges and will use this assessment to inform strategy review and accelerate innovative projects to improve waste management performance, aligning it with long-term targets and stakeholder expectations.

Air Quality Management

Air quality management is a critical global priority, subject to stringent regulations and increasing social expectations for the industrial sector to minimize its impact on public health and ecosystem. Particularly in regions where pollution remains a structural challenge, the business sector must actively participate in seeking solutions. Consequently, systematic and effective air management is essential for controlling legal risks, safeguarding corporate reputation, and fostering long-term stakeholder confidence.

As a manufacturer of decorative paints, coatings, and construction chemicals, the Company prioritizes air quality control to ensure the safety of its employees and the community. This is because the production process, which uses solvents, may generate odors or pollution if not efficiently managed. Moreover, the paint industry is a sector closely monitored by investors and regulators, especially with regard to volatile organic compound emissions. Therefore, the capacity for effective pollution control serves as a key performance indicator reflecting the organization's credibility.

The Company believes that good air quality is the foundation of sustainable business. Therefore, it has identified air quality management as a key environmental issue under its sustainable development policy. Although it was not identified as a material topic in the current reporting year, the Company remains committed to maintaining air quality standards that exceed legal requirements through the adoption of technology to improve production processes and reduce emissions. It also continuously monitors air quality both inside and around the plants to protect the well-being of employees and the environment.

To align with the evolving situation and stricter legal framework, the Company has integrated air quality management into its corporate governance and risk management structure, with clearly defined roles and responsibilities, systematic risk and opportunity assessments, and continuous pollution reduction projects. This not only helps control health risks for stakeholders but also presents opportunities to upgrade technology and create sustainable added value for the organization and society.

You can find more details on the Air Quality Management Policy on the website investor.toagroup.com in the “Sustainable Development Policy” section.

Air Quality Management Governance Structure

The Company manages air quality through an integrated governance structure that systematically translates policy directions into operational practices. The Environmental Working Group serves as the primary mechanism for establishing measures, monitoring

results, and reporting to senior management, alongside operational units responsible for air quality measurement, maintenance, and control at the factory level. This structure drives effective operations and legal compliance.

Level	Responsible Party	Key Responsibilities
Management Level	Environmental Working Group	<ul style="list-style-type: none"> Establish directions, measures, and air quality management targets in line with sustainable development policies and relevant legal requirements. Supervise and review the performance report on air pollution emissions compared to targets, and regularly monitor the status of legal compliance. Analyze data to propose plans for improving pollution control efficiency and support the allocation of resources and investment in modern air pollution control technology.
Operational Level	Operational Unit	<ul style="list-style-type: none"> Measure, record, and report air emissions to the Department of Industrial Works as required by the specified regulations. Monitor air quality within the operating area and surrounding communities, and provide technical data to support the assessment and improvement of control measure effectiveness. Manage, maintain, and improve the performance of the air pollution treatment system to ensure it is fully operational. Study and develop modern production technologies, including advanced pollution treatment systems, to improve the capacity to manage pollution emissions into the environment.

Management Level

The Environmental Working Group is responsible for setting the overall direction and measures for air quality management by analyzing data from monitoring results and the status of legal compliance from operational units. This information is used to propose plans, improvement measures, and resource allocation to management, as well as considering investments in efficient air pollution treatment technologies and systems

Operational Level

The Air Quality Control Unit is responsible for monitoring air quality within the operating area, including measuring, recording, and reporting emission levels to the Department of Industrial Works as required. It also maintains and upgrades air pollution treatment systems. Data from these operations will be submitted to the Environmental Working Group to evaluate the effectiveness of existing measures and continuously review air quality targets.

Management Approaches

The Company comprehensively analyzes air quality management risks, recognizing their direct impact on employee safety, business continuity, and stakeholder confidence. Inefficient pollution control and chemical dispersion can affect employee health, leading to community complaints and potential business

disruptions. Therefore, effective air quality management – including transparent monitoring, communication of results, and investment in environmental infrastructure – is crucial for reducing incident risks and building long-term stakeholder confidence.

Type of Risk	Significant risks	Key impacts	Management Approaches
Operational Risk	Exposure to VOCs and particulate matter in operational areas when the pollution control system is insufficient for the production process.	Occupational illnesses among personnel, as well as the resulting cost burdens from statutory compensation under labor laws and related welfare benefits.	Invest in infrastructure to control chemical dispersion from the source, such as closed-loop conveying systems and efficient ventilation system in production areas.
Reputational Risk	Impact of odors and air pollution on nearby communities when pollution control management measures are inadequate.	Erosion of stakeholder confidence and obstacles to the Social License to Operate.	Regularly monitor air quality in and around the factory premises and proactively communicate the performance results.

2025 Key Initiatives

In 2025, the Company is focusing on proactive operational approaches to reduce personnel exposure to air pollution and prevent impacts on surrounding communities. This is being done by integrating pollution control measures at the source within the operating area with continuous external air quality monitoring.

This approach not only reduces health and safety impacts, including legal risks related to the Company's license to operate, but also demonstrates the Company's commitment to building stakeholder confidence through a traceable process and transparent air quality data communication.

Air Quality Monitoring and Fostering Local Community Confidence

The Company continuously monitors air quality both within the factory premises and at emission stacks at the Bangna and Samrong factories. Ambient air quality and stack emission tests are conducted according to a defined schedule, to assess results against the strict standards set by law. Performance results for the period 2023 – 2025 demonstrate that key performance

indicators – including carbon monoxide, nitrogen dioxide, sulfur dioxide, and total suspended particulate (TSP) – remain consistent with general ambient air quality standards. Emission levels from stacks, such as xylene and total suspended particulate, have also remained within the legal standards throughout this period.

Ambient Air Quality Monitoring Results

Parameters	Unit	Standard*	Average measured value**		
			2023	2024	2025
Carbon Monoxide (CO)	ppm	30	0.333	0.927	14.467
Nitrogen Dioxide (NO ₂)	ppm	0.17	0.014	0.020	0.073
Sulfur Dioxide (SO ₂)	ppm	0.30	0.005	0.005	0.104
Total Suspended Particulates (TSP)	mg/m ³	0.33	0.159	0.050	0.173

*Notification of the National Environmental Board No. 10, B.E. 2538 (1995) regarding the Prescription of Ambient Air Quality Standards.

**Data for 2023 and 2024 have been retrospectively restated to apply a calculation methodology based on the annual average of all measurement results, replacing the previous reporting method that referenced only the latest measurement of the year. This ensures year-on-year comparability and provides a comprehensive reflection of annual operational performance. Such restatement does not affect the frequency of non-compliance with statutory standards in any given year.

Stack Emission Monitoring Results

Parameters	Unit	Standard*	Average measured value**		
			2023	2024	2025
Total VOC	ppm	-	116.15	79.98	371.27
Xylene	ppm	200	28.94	20.58	5.91
Total Suspended Particulates (TSP)	mg/m ³	400	5.07	11.49	4.94

*Ministry of Industry Announcement, B.E. 2549 (2006) regarding the Specification of Pollutant Levels in Air Emissions from Factories

***Data for 2023 and 2024 have been retrospectively restated to apply a calculation methodology based on the annual average of all measurement results, replacing the previous reporting method that referenced only the latest measurement of the year. This ensures year-on-year comparability and provides a comprehensive reflection of annual operational performance. Such restatement does not affect the frequency of non-compliance with statutory standards in any given year.

Enhancing Pollution Control in the Operating Area

The Company has implemented a project to enhance pollution control efficiency within the operating area, reducing personnel exposure to VOCs and particulate matter in line with the production process. The project prioritizes preventing health and safety impacts through investment in and development of environmental infrastructure at the source, such as closed-loop raw

material conveying systems and the design of production areas with appropriate ventilation and air pollution removal to effectively minimize chemical dispersion in the workplace. This initiative improves the Company's operational risk control capabilities while fostering a safe and hygienic working environment for personnel.

Installation of Closed-Loop Chemical Piping System from the Tank Farm to the Production Process

The Company has designed and installed a closed-loop chemical piping system for receiving and delivering raw materials, covering the entire process from receiving chemicals into the raw material Tank Farm to the mixing tanks in the production process. This change from transferring chemicals from small containers to a fully closed system has significantly reduced the dispersion of odors and chemicals within the operating area, while also improving efficiency and safety in raw material management according to international standards.

Air Control in the Spray Mixing Areas

The Company has elevated pollution control by designing and allocating closed spray mixing areas to limit the spread of odors and chemicals within the operating area. This involves constructing solid walls to clearly separate the area and installing an efficient ventilation system to draw pollutants into a dedicated odor removal system. These measures enable the Company to fully control air pollution and create a safe and hygienic working environment in accordance with occupational health and safety standards.

2025 Targets and Performance

The Company sets targets for air quality management, focusing on maintaining air quality levels that exceed legally required standards and sustainably preventing impacts on surrounding communities. This is achieved

through comprehensive monitoring and evaluation using key performance indicators that cover ambient air quality, stack emissions, and community grievance statistics.

Targets	Number of non-compliance incidents with legal standards.		
	2023	2024	2025
Ambient air quality	0	0	0
Stack emissions	0	0	0
Significant air quality complaints from surrounding communities	0	0	0

In 2025, the Company recorded no instances of air emissions exceeding legal standards, both ambient air quality and stack emissions. Throughout the reporting year, there were also no significant grievances from surrounding communities. This strong performance is

attributable to the Company's consistent implementation of a proactive management strategy, including ongoing investment in high-efficiency pollution control systems at the source and comprehensive, systematic air quality monitoring at the Bangna and Samrong plants.

Biodiversity and Ecosystems

Thriving biodiversity and ecosystems are a vital foundation supporting economic systems and human well-being, and livelihoods. This is inextricably linked to water crises and climate change. The Kunming-Montreal Global Biodiversity Framework calls on businesses to assess and transparently disclose nature-related risks, dependencies, and impacts across the value chain. This is considered a crucial mission for businesses in the current era.

As a manufacturer of paints and coatings, the Company recognizes that its business operations are closely linked to natural resources, including its dependence on water resources and raw materials in the production process, as well as risks within the supply chain where raw material sourcing may affect land-use changes without stringent oversight. The degradation of ecosystems poses a direct threat to long-term operational stability. Therefore, the Company is committed to managing this issue seriously both internally and through collaboration with suppliers throughout the value chain.

The Company believes that biodiversity conservation is an integral part of its business responsibility. The Company has established biodiversity and ecosystem stewardship approach within its sustainable development policy, which encompasses the entire supply chain. This commitment is demonstrated through ecosystem restoration projects undertaken in collaboration with the government and local communities, supported by a clear governance structure ranging from the Board of Directors level to the operational level.

Even though the 2025 materiality assessment did not identify this topic as a material issue – a finding consistent with the 2024 IBAT (Integrated Biodiversity Assessment Tool) screening of the Bangna and Samrong factory areas, which showed they are not located in areas of internationally recognized biodiversity significance – the Company anticipates this issue will become increasingly important to the business in the future due to evolving regulations and rising stakeholder expectations. Establishing a clear strategic framework now is therefore the most responsible and reasonable way to prepare for future risks and opportunities.

You can learn more about the policy on biodiversity and ecosystems on the website investor.toagroup.com in the “Sustainable Development Policy” section.



Biodiversity and Ecosystem Governance Structure

The Company has established biodiversity and ecosystem issues under the framework of organizational sustainability governance, with clear reporting lines and defined responsibilities linking management to operational levels as follows:

Level	Responsible Party	Key Responsibilities
Management Level	Environmental Working Group	<ul style="list-style-type: none"> ● Monitor and supervise operations to ensure compliance with organizational policies and established targets. ● Collaborate with internal units and external networks to effectively drive ecosystem conservation and restoration projects.
Operational Level	Operational Unit	<ul style="list-style-type: none"> ● Assess biodiversity risks and impacts across operational areas and the supply chain. ● Implement and monitor ecosystem conservation and restoration projects in collaboration with external organizations and local communities. ● Develop products and improve production processes to sustainably reduce impacts on the ecosystem.

Management Level

The Environmental Working Group is responsible for overseeing biodiversity and ecosystems comprehensively, covering operational areas, supply chain, and conservation projects supported by the Company. The group will review performance reports from operational units on a scheduled basis to monitor progress and review the adequacy of management measures. Additionally, it will assign relevant units to improve operations or develop additional projects as appropriate.

Operational Level

Relevant operational units are responsible for implementing biodiversity policies and plans effectively in the field, including risk screening in operational areas, conducting conservation and ecosystem restoration projects in collaboration with external supplier, and developing environmentally friendly products and production processes. Additionally, they are responsible for collecting and summarizing performance data, key performance indicators, and identified risks to report to the Environmental Working Group to inform oversight and policy decision-making.

Management Approaches

The Company conducts a comprehensive biodiversity risk analyses across its operational areas, supply chain, and corporate reputation to align with its overall sustainable development strategy. In a business context, the Company recognizes the risks associated with its reliance on natural resources in its production processes, as well as the uncertainties in the supply

chain that may arise if suppliers lack effective measures to protect biodiversity. Systematically managing these risks not only enhances the Company's operational standards but also serves as a crucial mechanism for building trust with stakeholders and ensuring proactive readiness for international regulations and requirements that are likely to become more stringent in the future.

Type of Risk	Significant risks	Key impacts	Management Approaches
Operational sites	Operational sites located near areas of biodiversity importance or protected areas.	<ul style="list-style-type: none"> ● Limitations on land use and future expansion of production capacity ● Higher operating costs due to the management of prevention and mitigation measures. 	<ul style="list-style-type: none"> ● Utilize international standard tools for the continuous spatial risk screening of key establishments. ● Undertake ecosystem and green area restoration projects to create positive compensatory impacts in other areas.
Supply Chain	Lack of fundamental biodiversity conservation measures among suppliers.	<ul style="list-style-type: none"> ● Supply chain disruptions from shortages of upstream raw materials linked to the ecosystem. ● Fluctuations in procurement costs and corporate reputational risk from the use of raw materials linked to deforestation. 	<ul style="list-style-type: none"> ● Assess biodiversity risks among suppliers to elevate sustainable supply chain management.

2025 Key Initiatives

Biodiversity Risk Assessment

In 2025, the Company conducted a systematic assessment of biodiversity and ecosystem risks to gather comprehensive information throughout its value chain. This focused on analyzing three interrelated dimensions, starting with an evaluation of the level of dependence on and impact on nature across the industry, coupled with a

detailed screening of spatial risks in key operational areas. It also involved surveying the readiness and environmental measures of suppliers in the supply chain. This initiative helped the Company accurately identify risks and strategic opportunities, laying the foundation for sustainable natural resource management in the long term.

Assessment topics	Objectives	Key Process
Industry-level nature dependency and impact assessment	To identify significant dependencies and impacts on natural resources and ecosystems to prioritize proactive management strategies.	Assessing dependency and impact within the construction materials industry group using insights from the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) international standard tool.
Operational area spatial risk assessment	To verify and confirm the location status of the main operating area against protected areas or areas of internationally recognized biodiversity significance, and to develop a spatial risk database.	The Group's spatial risk status assessment is conducted in detail using IBAT (Integrated Biodiversity Assessment Tool), an internationally recognized biodiversity database system.
Partner Biodiversity Readiness Survey	To build a baseline database on the capabilities and management approaches related to biodiversity among suppliers in the supply chain.	The use of partner assessment forms to survey policies and measures related to ecosystem conservation, and to facilitate collaboration processes with local stakeholders.

Nature Dependency and Impact Assessment

The Company has assessed its level of nature dependency and potential impacts from its business operations, based on materiality criteria for the construction materials industry and referencing the international standard ENCORE database. The assessment results indicated a very high level of dependence on water resources from both surface water and groundwater. Simultaneously, terrestrial ecosystem use was also identified as a

significant issue with potentially very high impacts on nature. Given the risk of dependence on natural resources and activities that may affect biodiversity, as highlighted by the assessment, the Company has established a management approach to mitigate impacts following the mitigation hierarchy. This approach systematically controls and reduces impacts on ecosystems as follows:

Risk Issue: Dependency on Surface Water and Groundwater	
Mitigation Approach	Details
Avoidance	<ul style="list-style-type: none"> Studying and evaluating the potential of low-impact alternative water sources, such as enhancing rainwater harvesting capacity to reduce dependence on natural water sources.
Minimization	<ul style="list-style-type: none"> Applying technology to maximize water use efficiency, such as treating and recirculating water for reuse in the production process. Developing a systematic inspection and maintenance system for the organization's water management infrastructure to prevent leaks and reduce water loss rates.
Restoration and Rehabilitation	<ul style="list-style-type: none"> Restoring water sources impacted by operations, or rehabilitating them to be as close to their most integral state in alignment with natural conditions. Supporting reforestation projects in upstream areas to maintain ecological balance and reduce soil erosion.
Offset	<ul style="list-style-type: none"> To be determined
Additional Actions	<ul style="list-style-type: none"> To be determined

Risk Issue: Use of Terrestrial Ecosystems	
Mitigation Approach	Details
Avoidance	<ul style="list-style-type: none"> Conducting site assessments before initiating projects to avoid disrupting areas of significant biological importance, including establishing guidelines for sourcing raw materials from suppliers whose operations do not overlap with Key Biodiversity Areas (KBA) and designated conservation areas.
Minimization	<ul style="list-style-type: none"> Reducing the use of natural resources in the production process, prioritizing recycled materials and environmentally friendly resources, and controlling waste and pollution.
Restoration and Rehabilitation	<ul style="list-style-type: none"> Supporting projects to restore forests and ecosystems impacted by land use, to bring balance and abundance back to the areas.
Offset	<ul style="list-style-type: none"> Investing in forestry projects to offset carbon emissions from the Company's activities and generate biodiversity co-benefits in the area.
Additional Actions	<ul style="list-style-type: none"> To be determined

Operational Area Spatial Risk Assessment

The Company conducted an assessment of the location status of 13 operational sites of the Group, both in Thailand and overseas, to identify potential biodiversity-related risks and impacts. This involved analyzing coordinate data alongside the IBAT (Integrated Biodiversity Assessment Tool), a globally recognized standard. The assessment

found that, based on currently available data, none of the company's operational sites are located within or directly overlap with Key Biodiversity Areas (KBAs) or protected areas. This assessment provides a crucial database supporting the strategic appropriateness of the company's locations and the potential for responsible site management.

Area	Key Biodiversity Areas (KBA)	Protected Areas
Thailand, Samut Prakan, TOA Paint (Bangna Plant)	No overlap	No overlap
Thailand, Samut Prakan, TOA Paint (Samrong Plant)	No overlap	No overlap
Thailand, Samut Prakan, Captain Coating	No overlap	No overlap
Thailand, Samut Prakan, Incosource	No overlap	No overlap
Thailand, Samut Sakhon, Phacha Enterprise	No overlap	No overlap
Thailand, Nakhon Sawan, Gypmantech	No overlap	No overlap
Thailand, Nakhon Pathom, TOA Mortar	No overlap	No overlap
Vietnam	No overlap	No overlap
Laos	No overlap	No overlap
Malaysia	No overlap	No overlap
Indonesia	No overlap	No overlap
Myanmar	No overlap	No overlap
Cambodia	No overlap	No overlap

Partner Biodiversity Readiness Survey

The Company performed a biodiversity readiness assessment of its suppliers, specifically focusing on Critical Tier 1 Suppliers. The assessment was conducted via surveys covering dimensions of commitment to nature conservation, deforestation prevention, and the practical implementation of ecosystem enhancement measures. Based on the surveyed supplier sample, 68.5% clearly prioritize these issues, and 59.3% have already implemented concrete related activities.

This reflects that the majority of suppliers have begun integrating biodiversity considerations into their business operations. For the group of suppliers that have not yet clearly established policies or prioritized these issues, the Company has developed an engagement plan to raise awareness and collaborate with them to develop management approaches aligned with the Company's standards. This initiative aims to build a nature-responsible and resilient supply chain in the long-term.

Biodiversity and Ecosystem Restoration

The Company continued the "TOA Loves Us, Loves the World: Restoring Forests and Ecosystems Sustainably" project in 2025, focusing on preventing net biodiversity loss through two key mechanisms: maintaining forest areas planted in collaboration with government agencies and supporting community forest management via the foundation. A total of over 4,740 rai were under care in 2025.

As a result of maintaining 1,740 rai of forest plantations in collaboration with the government sector, the Company has earned recognition and received an honorary shield from the Royal Forest Department as "Assistant to the Royal Forest Department in Forest Restoration and Development" for 2025. Additionally, combined with support for 3,000 rai of community forest management through the Mae Fah Luang Foundation, the Company now oversees a total of over 4,740 rai under these projects – a key mechanism for restoring natural balance, enhancing carbon sequestration, and creating long-term ecological value for society.

Project/Activity	Objectives	Key Operational Processes in 2025
Maintenance of forest areas planted by the Company in collaboration with the government.	To maintain ecosystem continuity and sustainably restore biodiversity in the northeastern forest area.	<ul style="list-style-type: none"> ● Collaborate with Forest Resource Management Office No. 6 (Udon Thani) to maintain 1,740 rai of forest area. ● Implement continuous wildfire surveillance measures, weed management, and enrichment planting to preserve the area's integrity.
Support for Community Forest Management for Carbon Sequestration	To empower communities in forest resource management, enhance their carbon sequestration capacity, and generate co-benefits for both nature and society.	<ul style="list-style-type: none"> ● Implement the “Forest Carbon Credit Management for Sustainable Development Project” across 3,000 rai of community forest, in collaboration with the Mae Fah Luang Foundation under Royal Patronage. ● Collaborate with the foundation and local communities to monitor and evaluate carbon sequestration progress, and continuously assess ecological benefits within the project area.

2025 Targets and Performance

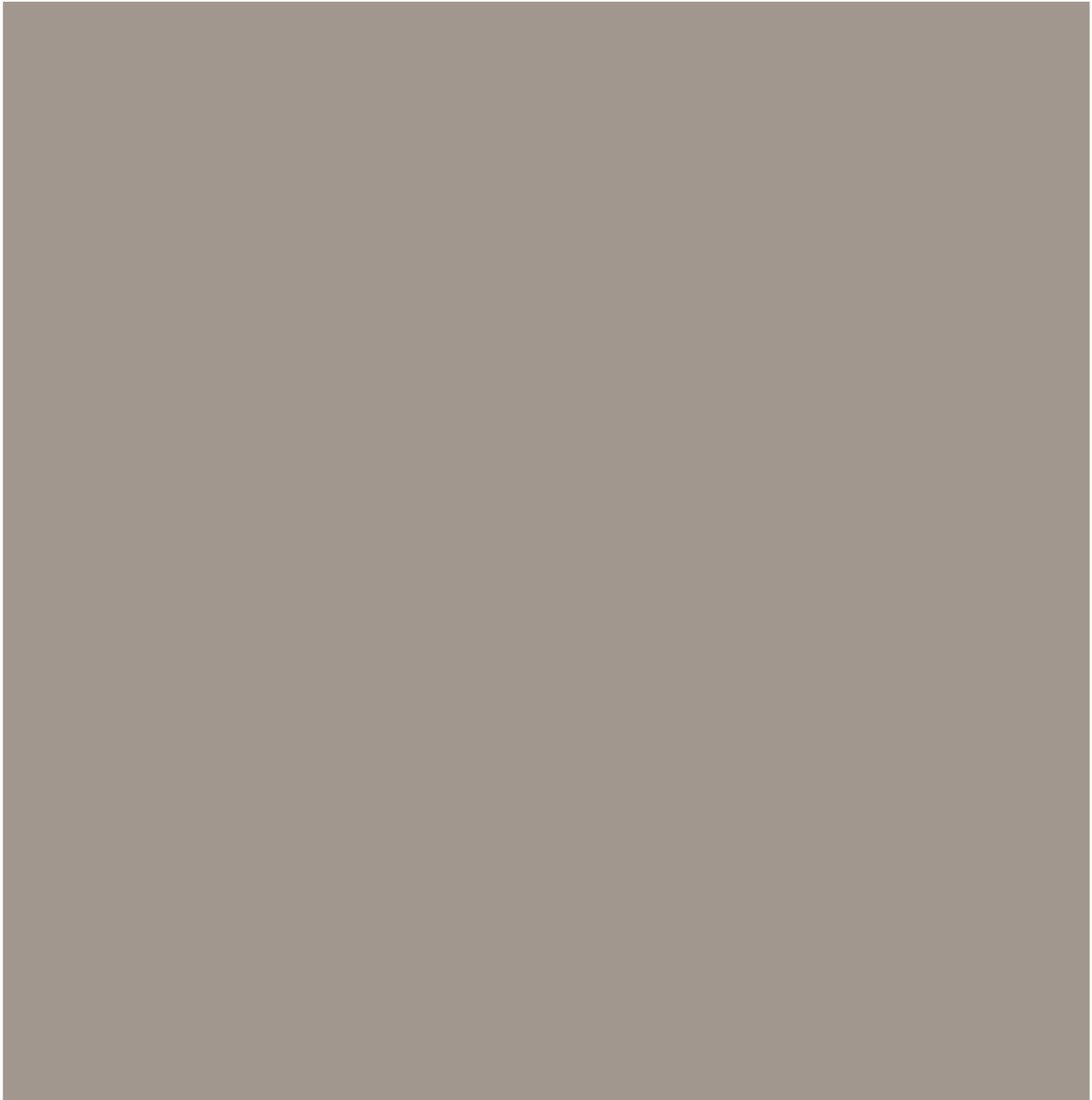
The Company has set biodiversity and ecosystem targets, focusing on developing a spatial risk assessment standard for its main establishments. This

will enable the creation of a database for the systematic long-term management of nature-related risks and opportunities.

	Targets	2025
<ul style="list-style-type: none"> Production areas in Thailand have passed an initial biodiversity risk assessment 	100%	100%

In 2025, the Company fully achieved its target for biodiversity risk assessments of its production areas in Thailand, as planned. Furthermore, the Company expanded the scope of these assessments to include its international operations, utilizing the IBAT international standard tool. The assessment results confirmed that all operational areas are not located within biodiversity-sensitive areas, consistent with the findings for its sites in Thailand.

In addition to preventative risk management, the Company proactively conserves and restores ecosystems through the "TOA Loves Us, Loves the World: Sustainable Forest and Ecosystem Restoration" project, which currently manages over 4,740 rai of land. These operations encompass both risk assessment and spatial restoration, demonstrating the Company's commitment to protecting biodiversity and creating a long-term positive impact on ecosystems.



Sustainability Performance Summary

Sustainability Performance Summary

Corporate Governance and Economic Performance

Performance Data	Unit	2023	2024	2025	GRI Standards
Revenue					
Revenue from sales	Million Baht	22,279	21,140	21,589	GRI 201-1
Profit for the year	Million Baht	2,637	1,975	2,946	GRI 201-1
EBITDA	Million Baht	4,093	3,441	4,430	GRI 201-1
Expenditure for income distribution to stakeholders					
Employee compensation comprising salary, wage, welfare, and regular contributions	Million Baht	3,111.90	3,248.08	3,364.49	GRI 201-1
Dividend to shareholders	Million Baht	1,195.9	1,365.7	1,234.7	GRI 201-1
Interest and financial expenses to lender	Million Baht	41.9	55.3	43.1	GRI 201-1
Tax expenses (income)	Million Baht	693.7	643.7	697.4	GRI 201-1
Tax privilege and others from investment promotion, and research and development	Million Baht	0.18	10.06	0.51	GRI 201-4
Management overheads related to CSR activity*	Million Baht	109.8	125.3	103.3	GRI 201-1
Contributions to registered not-for-profit organizations	Million Baht	35.68	12.22	35.87	-
Contributions to political activities	Million Baht	0	0	0	GRI 415-1
Compliance with laws and regulations					
Customer Health and Safety					
Significant case of non-compliance in concerning the health and safety impacts of products and services	Case	0	0	0	GRI 416-2
Marketing communication					
Complaints concerning breaches of customer privacy and losses of customer data	Case	0	0	0	GRI 418-1
Significant case of non-compliance in marketing communication laws	Case	0	0	0	GRI 417-3
Social, economic, and environmental area					
Significant case associated with economic and social law violation	Case	0	0	0	GRI 2-27
Significant case associated with environment law violation	Case	0	0	0	GRI 2-27

Note: *The reported data covers only TOA Paint (Thailand) Public Company Limited.

Social Performance

Employee Care and Development

Performance Data	Unit	2023	2024	2025	GRI Standards
Number of all employees	Person	5,705	5,830	5,966	GRI 2-7a
breakdown by contract type					GRI 2-7b
Permanent employees	Person	5,696	5,824	5,949	
breakdown by gender					
Male	Person	3,779	3,771	3,823	
Female	Person	1,917	2,053	2,126	
breakdown by hiring area					
Local area **	Person	1,628	1,544	1,608	GRI 202-2
Non-local area ***	Person	4,069	4,280	4,341	
Temporary employees	Person	9	6	17	
breakdown by gender					
Male	Person	6	1	10	
Female	Person	3	5	7	
breakdown by hiring area					
Local area	Person	2	3	11	GRI 202-2
Non-local area	Person	7	3	6	
Employee diversity and equality					
breakdown by gender					GRI 405-1a
Male	Person	3,785	3,771	3,833	
Female	Person	1,920	2,053	2,133	
breakdown by age					GRI 405-1a
under 30 years old					
Male	Person	1,144	1,019	980	
Female	Person	500	529	491	
30-50 years old					
Male	Person	2,456	2,573	2,652	
Female	Person	1,333	1,426	1,533	
over 50 years old					
Male	Person	183	180	196	
Female	Person	89	103	114	
breakdown by level					GRI 405-1a
Operation (O Level)					
Male	Person	2,923	2,921	3,004	
Female	Person	1,108	1,198	1,274	
Supervisor (S Level)					
Male	Person	630	646	636	
Female	Person	633	668	666	
Management (M Level)					
Male	Person	226	213	202	

Performance Data	Unit	2023	2024	2025	GRI Standards
Female	Person	184	184	184	
Female employees to total employees	%	33.7	35.2	35.8	GRI 405-1b
Female employees in supervisor level to total female employees	%	33.0	32.5	31.2	GRI 2-7
Female employees in management level to total female employees	%	9.6	9.0	8.6	GRI 2-7
Employee hires					
Number of new employee hires	Person	1,608	1,589	1,407	GRI 401-1a
Number of positions filled by internal candidates (Rotation/Promotion)	Person	376	187	196	
Average hiring cost per employee	Baht/Person	7,007	4,749	3,488	
Employee development*					
Total hours of training and development	Hours	35,901	61,305	105,510	
Average hours of training and development	Hours/Person/Year	7	10	25	GRI 404-1
breakdown by level					
Operation (O Level)	Hours/Person/Year	6	5	24	
Supervisor (S Level)	Hours/Person/Year	17	5	26	
Management (M Level)	Hours/Person/Year	20	5	38	
Total amount spent on training and development	Baht	8,850,118	7,892,737	4,706,407	
Maternity leave					
Number of employees taken parental leave	Person	73	69	91	GRI 401-3
Number of employees returned to work after parental leave	Person	73	65	87	
Return after maternity leave	%	100.0	94.2	95.6	
Employee resignation					
Voluntary employee turnover	Person	924	1,139	1,006	GRI 401-1b
Male	Person	564	755	649	
Female	Person	360	386	357	
Percentage of voluntary employee turnover to total employees	%	16.2	19.5	16.9	
Total employee turnover (voluntarily resigned/dismissed/retired)	Person	1,268	1,512	1,257	GRI 401-1b
Percentage of total employee turnover to total employees	%	22.2	25.9	21.1	

Note:

- 1) The reporting scope for total employee data covers TOA Paint (Thailand) Public Company Limited and its subsidiaries in Thailand and overseas, excluding Gypmantech Co., Ltd.
- 2) *The reporting scope for employee development data covers only TOA Paint (Thailand) Public Company Limited.
- 3) **Local employees refers to employees whose house registration or official domicile document is located in the same province, state, or district as the head office or factory.
- 4) ***Non-local employees refers to employees whose house registration or official domicile document is located outside the province, state, or district of the head office or factory.
- 5) The data is presented as of 31 December 2025.

Occupational Health and Safety

Performance Data	Unit	2023	2024	2025	GRI Standards
Hours worked					
Employee	Hours	N/A	4,291,120	8,186,787	
Contractor	Hours	N/A	264,422	460,416	
Total Number of Recordable Work-Related Injury					GRI 403-9
Employee	Case	9	5	18	
Contractor	Case	N/A	0	0	
Total Recordable Work-Related Injury Rate					GRI 403-9
Employee	Case/1,000,000 Hours Worked	0.05	1.17	2.20	
Contractor	Case/1,000,000 Hours Worked	N/A	0.00	0.00	
Number of Lost-Time Injury					GRI 403-9
Employee	Case	2	1	6	
Contractor	Case	N/A	0	0	
Lost Time Injury Frequency Rate					GRI 403-9
Employee	Case/1,000,000 Hours Worked	0.01	0.23	0.73	
Contractor	Case/1,000,000 Hours Worked	N/A	0.00	0.00	
Total Number of Recordable Occupational Illness & Disease					GRI 403-10
Employee	Case	0	0	0	
Contractor	Case	N/A	0	0	
Occupational Illness Frequency Rate					GRI 403-10
Employee	Case/1,000,000 Hours Worked	0.00	0.00	0.00	
Contractor	Case/1,000,000 Hours Worked	N/A	0.00	0.00	
Number of Fatality from Occupational Illness & Disease					GRI 403-10
Employee	Case	0	0	0	
Contractor	Case	N/A	0	0	

Note:

- 1) The data scope covers only TOA Paint (Thailand) Public Company Limited.
- 2) The occupational health and safety performance data disclosed in this table covers employees and contractors working under the Company's operational control within the reporting scope, representing 100% of the total workforce within the reporting boundary.
- 3) The Company began collecting contractor data from 2024 onward.
- 4) "Contractors" refers to personnel performing work on the Company's premises under service agreements, such as security guards, housekeepers, gardeners, nurses, and similar roles.
- 5) N/A means the information has not yet been disclosed in the sustainability report.

Environmental Performance

Raw materials used

Performance Data	Unit	2023	2024	2025	GRI Standards
Total raw materials used	Ton	132,925	131,322	133,920	GRI 301-1
Pigments	Ton	16,166	15,122	16,337	
Binders	Ton	18,285	19,174	19,646	
Extenders	Ton	43,771	40,736	40,991	
Solvents	Ton	27,376	28,208	28,864	
Additives	Ton	5,045	5,513	5,006	
Monomer	Ton	12,242	11,810	11,690	
Plastic Packaging	Ton	3,820	4,503	4,488	
Steel Packaging	Ton	5,142	5,223	5,559	
Carton	Ton	1,079	1,033	1,339	

Note: The reported data covers only TOA Paint (Thailand) Public Company Limited.

Energy Consumption

Performance Data	Unit	2023	2024	2025	GRI Standards
Total Energy Consumption	Gigajoule	156,103	142,936	169,727	GRI 302-1
Non-Renewable Consumption	Gigajoule	144,293	129,472	151,491	GRI 302-1
Diesel	Gigajoule	28,607	21,829	29,769	
Liquefied petroleum gas (LPG)	Gigajoule	648	572	535	
Fuel oil	Gigajoule	19,791	25,688	24,362	
Steam	Gigajoule	8,601	7,804	10,451	
Gasoline	Gigajoule	34,229	25,771	39,189	
Electricity	Gigajoule	52,417	47,808	47,186	
Renewable Consumption	Gigajoule	11,810	13,464	18,236	GRI 302-1
Solar energy	Gigajoule	11,810	13,464	18,236	
Energy intensity	Gigajoule/Tons of products	0.88	0.85	1.01	GRI 302-3
Energy Consumption Reduction compare with business as usual (BAU) at base year of 2021	Gigajoule	-2,431	-15,598	11,194	GRI 302-4

Note: The reported data covers only TOA Paint (Thailand) Public Company Limited.

Greenhouse Gas Emissions

Performance Data	Unit	2021	2022	2023	2024	2025	GRI Standards
Direct greenhouse gas emissions (Scope 1)	tCO ₂ e	8,627	8,615	7,751	7,357	6,834	GRI 305-1
Indirect greenhouse gas emissions (Scope 2) - Location-based	tCO ₂ e	8,662	7,336	7,239	6,566	6,553	GRI 305-2
Indirect greenhouse gas emissions (Scope 2) - Market-based	tCO ₂ e	0	0	0	0	6,345	
Other indirect greenhouse gas emissions (Scope 3)	tCO ₂ e	250,247	261,994	268,035	234,281	242,797	GRI 305-3
Total greenhouse gas emissions (Scope 1 and 2)	tCO₂e	17,289	15,951	14,990	13,923	13,387	
Total greenhouse gas emissions (Scope 1, 2 and 3)	tCO₂e	267,536	277,945	283,025	248,204	256,184	
Greenhouse gas emissions intensity per unit of production (Scope 1 and 2)	tCO ₂ e /Tons of product	0.1107	0.0986	0.0850	0.0827	0.0794	GRI 305-4
Greenhouse gas emissions intensity per unit of production (Scope 1, 2 and 3)	tCO ₂ e /Tons of product	1.7135	1.7188	1.6045	1.4740	1.5609	GRI 305-4
Greenhouse gas emission reduction compared with the base year (2021)	tCO ₂ e	-	-10,409	-15,489	19,332	11,352	GRI 305-5

Note:

- 1) The reporting boundary covers only TOA Paint (Thailand) Public Company Limited, based on the operational control approach, and includes the Bangna and Samrong plants. The reporting period is from 1 January to 31 December 2025.
- 2) Greenhouse gas emissions were calculated and reported in accordance with the Carbon Footprint for Organization Calculation and Reporting Guideline issued by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), 8th Edition (6th Revision, July 2022), using Global Warming Potential (GWP) values from the IPCC Fifth Assessment Report (AR5).
- 3) The greenhouse gases covered include CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃.
- 4) This disclosure covers Scope 1, Scope 2, and Scope 3 greenhouse gas emissions. Scope 3 includes only the categories considered material to the Company, namely Category 1: Purchased goods and services and Category 3: Fuel- and energy-related activities.
- 5) In 2025, the data was assured by ECEE Co., Ltd. at the Limited Assurance level, with 5% materiality threshold.
- 6) The Company selected 2021 as the base year because it was the first year in which greenhouse gas emissions data for all three scopes were comprehensively collected under a reporting boundary consistent with the current year, and the data was assured in accordance with TGO requirements.

Water Consumption

Performance Data	Unit	2023	2024	2025	GRI Standards
Water withdrawal					
Water withdrawal by source					GRI 303-3
Surface water from rivers, lakes, natural ponds	Cubic Meter	-	-	-	
Groundwater from wells, boreholes	Cubic Meter	-	-	-	
Used quarry water collected in the quarry	Cubic Meter	-	-	-	
Municipal potable water	Cubic Meter	188,542	198,841	210,567	
External wastewater	Cubic Meter	-	-	-	
Harvested rainwater	Cubic Meter	-	-	-	
Sea water	Cubic Meter	-	-	-	
Total water withdrawal	Cubic Meter	188,542	198,841	210,567	GRI 303-3
Recycled Water	Cubic Meter	8,541	10,213	11,132	GRI 303-3
Water Discharge					
Water discharge by destination					GRI 303-4
Ocean	Cubic Meter	-	-	-	
Surface Water	Cubic Meter	8,541	10,213	11,132	
Subsurface/well	Cubic Meter	-	-	-	
Off-site water treatment	Cubic Meter	-	-	-	
Beneficial / other use	Cubic Meter	-	-	-	
Total water discharge	Cubic Meter	8,541	10,213	11,132	GRI 303-4
Water consumption					
Water consumption	Cubic Meter	180,001	188,628	199,435	GRI 303-5
Water consumption from water stress areas	Cubic Meter	180,001	188,628	199,435	GRI 303-5
Water withdrawal from water stress areas	Cubic Meter	188,542	198,841	210,567	
Water discharge in water stress areas	Cubic Meter	8,541	10,213	11,132	

Note:

- 1) The reported data covers only TOA Paint (Thailand) Public Company Limited.
- 2) The Company analyzes water-stressed areas using the World Resources Institute's (WRI) Aqueduct Water Risk Atlas tool.

Waste Management

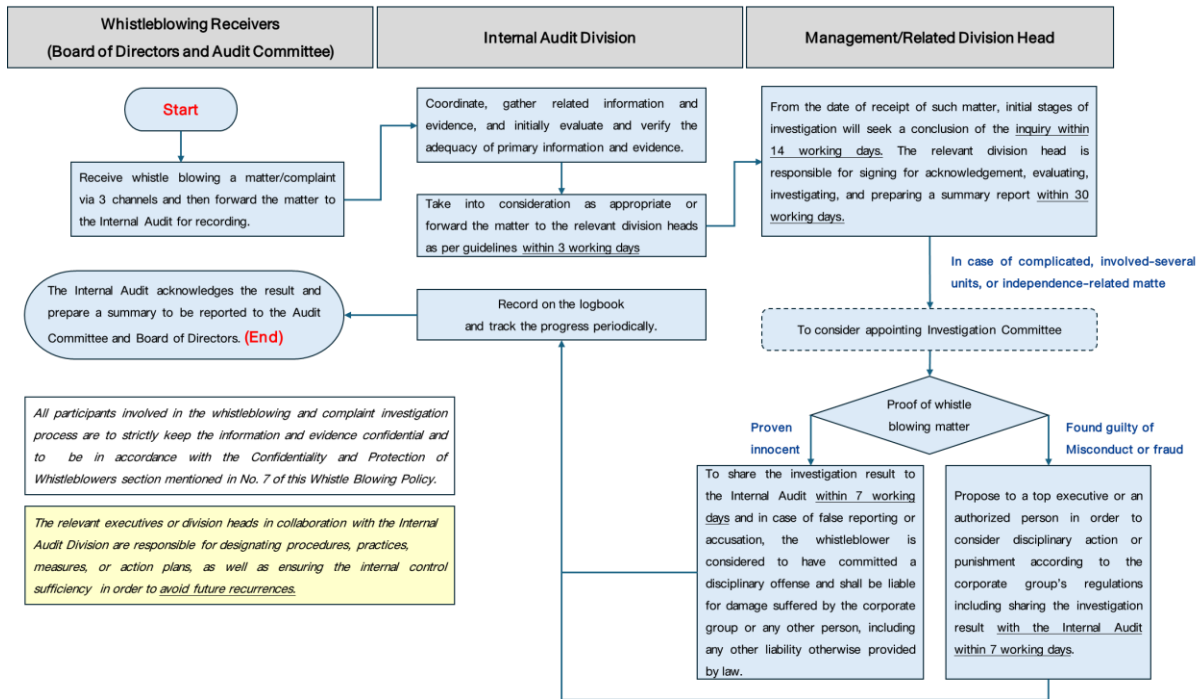
Performance Data	Unit	2023	2024	2025	GRI Standards
Total waste generation	Ton	7,612	7,070	7,980	GRI 306-3
Hazardous waste	Ton	4,424	3,980	4,812	
Non-Hazardous waste	Ton	3,188	3,090	3,169	
Total Weight of Waste diverted from disposal	Ton	6,400	5,366	6,172	GRI 306-4
Hazardous waste	Ton	3,753	3,970	4,811	
Preparation for reuse	Ton	N/A	N/A	1,817	
Recycling	Ton	N/A	N/A	2,076	
Other recovery operations	Ton	N/A	N/A	918	
Non-Hazardous waste	Ton	2,647	1,396	1,361	
Preparation for reuse	Ton	N/A	N/A	20	
Recycling	Ton	N/A	N/A	1,340	
Other recovery operations	Ton	N/A	N/A	-	
Total Weight of Waste directed to disposal	Ton	1,212	1,703	1,808	GRI 306-5
Hazardous waste	Ton	671	10	-	
Incineration (with energy recovery)	Ton	N/A	N/A	-	
Incineration (without energy recovery)	Ton	N/A	N/A	-	
Landfilling	Ton	N/A	N/A	-	
Other disposal operations	Ton	N/A	N/A	-	
Non-Hazardous waste	Ton	541	1,694	1,808	
Incineration (with energy recovery)	Ton	N/A	N/A	-	
Incineration (without energy recovery)	Ton	N/A	N/A	-	
Landfilling	Ton	N/A	N/A	1,808	
Other disposal operations	Ton	N/A	N/A	-	

Note:

- 1) The reported data covers only TOA Paint (Thailand) Public Company Limited.
- 2) In 2025, the Company began collecting and disclosing waste data in accordance with GRI 306: Waste 2020.
- 3) N/A indicates that the Company had not yet collected and classified waste data in accordance with GRI 306: Waste 2020.
- 4) Hazardous waste refers to hazardous industrial waste, including products written off from inventory (product write-off).
- 5) Non-hazardous waste refers to non-hazardous industrial waste, excluding municipal waste.

APPENDIX

Complaint and Whistleblowing Process





GRI Content Index

GRI CONTENT INDEX

GRI Content Index

Statement of use	TOA Paint (Thailand) Public Company Limited has reported in accordance with the GRI Standards for the period reporting period 1 January and 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	10; TOA Annual Report 2025, Page 11, 33, 36-37				
	2-2 Entities included in the organization's sustainability reporting	8				
	2-3 Reporting period, frequency and contact point	7				
	2-4 Restatements of information	8				
	2-5 External assurance	7				
	2-6 Activities, value chain and other business relationships	12, 15; TOA Annual Report 2025, Page 20-35, 59				
	2-7 Employees	84-94, 188-189				
	2-8 Workers who are not employees	190	Non-employee worker headcount by type	Information unavailable	Contractor hours are disclosed; headcount by type is not available.	
	2-9 Governance structure and composition	14, 17-18, 33-34; TOA Annual Report 2025, Page 86-90, 173-184				
	2-10 Nomination and selection of the highest governance body	TOA Annual Report 2025, Page 84, 102-104, 208-209				
	2-11 Chair of the highest governance body	TOA Annual Report 2025, Page 173				
	2-12 Role of the highest governance body in overseeing the management of impacts	17-18, 25, 33-34; TOA Annual Report 2025, Page 88-89, 210-211				
	2-13 Delegation of responsibility for managing impacts	17-18; TOA Annual Report 2025, Page 88-89, 210-211				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
	2-14 Role of the highest governance body in sustainability reporting	7, 25, 33-34				
	2-15 Conflicts of interest	TOA Annual Report 2025, Page 136, 141-161				
	2-16 Communication of critical concerns	45-46; TOA Annual Report 2025, Page 131				
	2-17 Collective knowledge of the highest governance body	154; TOA Annual Report 2025, Page 110				
	2-18 Evaluation of the performance of the highest governance body	TOA Annual Report 2025, Page 108				
	2-19 Remuneration policies	TOA Annual Report 2025, Page 90-94, 208-209				
	2-20 Process to determine remuneration	TOA Annual Report 2025, Page 84, 93, 208-209				
	2-21 Annual total compensation ratio	-	Entire disclosure omitted	Confidentiality constraint	Compensation ratio is not disclosed due to confidentiality and PDPA considerations.	
	2-22 Statement on sustainable development strategy	17-20; TOA Annual Report 2025, Page 3-4, 55-58				
	2-23 Policy commitments	17-18; TOA Annual Report 2025, Page 121-130, 204				
	2-24 Embedding policy commitments	17-18; TOA Annual Report 2025, Page 121-130, 204				
	2-25 Processes to remediate negative impacts	45-46, 103; TOA Annual Report 2025, Page 131				
	2-26 Mechanisms for seeking advice and raising concerns	45-46; TOA Annual Report 2025, Page 131				
	2-27 Compliance with laws and regulations	136, 187; TOA Annual Report 2025, Page 137-138				
	2-28 Membership associations	31-32				
	2-29 Approach to stakeholder engagement	28-30				
	2-30 Collective bargaining agreements	106				
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	23-25				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
	3-2 List of material topics	24-27				
Corporate Governance and Legal Compliance						
GRI 3: Material Topics 2021	3-3 Management of material topics	36-47				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	37-47; TOA Annual Report 2025, Page 127-131				
	205-2 Communication and training about anti-corruption policies and procedures	43-47; TOA Annual Report 2025, Page 130, 138				
	205-3 Confirmed incidents of corruption and actions taken	45-47; TOA Annual Report 2025, Page 131				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	187; TOA Annual Report 2025, Page 66				
Responsibility for Goods, Products and Services						
GRI 3: Material Topics 2021	3-3 Management of material topics	48-56				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	48-56				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	187				
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	53-56				
	417-2 Incidents of non-compliance concerning product and service information and labeling	51-53				
	417-3 Incidents of non-compliance concerning marketing communications	187				
Responsible and Collaborative Supply Chain and Supplier Relationship Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	57-66				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Entire disclosure omitted	Information unavailable	Local supplier spending is not separately available.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	62-64				
	308-2 Negative environmental impacts in the supply chain and actions taken	62-63				
Gri 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	62-64				
	414-2 Negative social impacts in the supply chain and actions taken	62-63				
Research and Development and Innovation						
GRI 3: Material Topics 2021	3-3 Management of material topics	67-75				
Employee Care and Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	84-94				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	91, 189				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	90, 92-93				
	401-3 Parental leave	189				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	94, 189				
	404-2 Programs for upgrading employee skills and transition assistance programs	91-94; TOA Annual Report 2025, Page 115-118				
	404-3 Percentage of employees receiving regular performance and career development reviews	92				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	188-189; TOA Annual Report 2025, Page 87, 173-184				
	405-2 Ratio of basic salary and remuneration of women to men	92				
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	108-118				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	109-112				
	403-2 Hazard identification, risk assessment, and incident investigation	113-116				
	403-3 Occupational health services	117				
	403-4 Worker participation, consultation, and communication on occupational health and safety	109-112, 113-116				
	403-5 Worker training on occupational health and safety	113-117				
	403-6 Promotion of worker health	93, 117				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	108-118				
	403-8 Workers covered by an occupational health and safety management system	109-112, 118, 190				
	403-9 Work-related injuries	118, 190				
	403-10 Work-related ill health	117-118, 190				
Climate Change Management and Net Zero Greenhouse Gas Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	137-155				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	141-144, 191				
	302-2 Energy consumption outside of the organization		Entire disclosure omitted	Information unavailable	Energy consumption outside the organization is not separately disclosed.	
	302-3 Energy intensity	141, 191				
	302-4 Reduction of energy consumption	142-144, 191				
	302-5 Reductions in energy requirements of products and services	55, 72				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	153-155, 192				
	305-2 Energy indirect (Scope 2) GHG emissions	153-155, 192				
	305-3 Other indirect (Scope 3) GHG emissions	153-155, 192				
	305-4 GHG emissions intensity	155, 192				
	305-5 Reduction of GHG emissions	152-155, 192				
	305-6 Emissions of ozone-depleting substances (ODS)		Entire disclosure omitted	Not applicable	The Company does not produce, import, or export ODS.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	172-177				

Topics in the applicable GRI Sector Standards determined as not material

TOPIC	EXPLANATION
Not applicable	No GRI Sector Standard is currently directly applicable to the Company's paint, coatings and construction materials business. Therefore, no sector-specific topics were identified as not material for this reporting period.


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