

TPPC

PACKAGING



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About this Report

Reporting Guidelines

Thai Plaspac Public Company Limited (“The Company”) has prepared an Integrated Sustainability Report to disclose the Company’s annual sustainability performance and the 2025 Sustainability Report, aims to gather and disclose policies, strategies, operational guidelines, and sustainability performance regarding the Company’s all stakeholder groups for thriving sustainable growth of its business. This report has been prepared in accordance with the GRI Sustainability Reporting Standards (GRI Standards), the Company is committed to regularly disclosing and reporting this information annually. In addition, the Company has integrated the Sustainable Development Goals (SDGs) into the strategy and operations of the organization. In order to demonstrate the Company’s commitment to sustainable development goals, the Company integrates the Sustainable Development Goals (SDGs) into its strategies and operations, while addressing the needs and expectations of various stakeholder groups.

Report Boundary

This report covers the operation period from January 1 to December 31, 2025, this aims to describe the Company’s sustainability performance of Thai Plaspac Public Company Limited.

Significant Changes and Developments

The Company has expanded the scope of sustainability performance reporting to include both domestic and international subsidiaries. The disclosure scope for subsidiaries across 19 key sustainability topics, covering all three dimensions environmental, social, and governance, can be found in section Disclosure Scope, which shows the information disclosure of the Company and its subsidiaries. However, the Company is currently in the process of collecting data from subsidiaries for aspects that are not yet fully covered, to further enhance and expand the scope of disclosure in the following years.

Sustainability Assurance

Information disclosed in the 2025 Sustainability Report has been reviewed and verified by senior management to ensure the report’s completeness and comprehensive response to all stakeholder groups. The Company has not engaged any third-party agency or individual to verify this report. However, some environmental data has been certified by private agencies registered with relevant government authorities to ensure the reliability and accuracy of the performance figures.

TPAC
PACKAGING



Thai Plaspac Public Company Limited

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Disclosure Scope

NO	Sustainability Topic	Thai Plaspac Public Company Limited	TPAC Packaging (Bangna) Company Limited	TPAC Packaging India Private Limited	Sun Packaging System (FZC)	Combi-Pack Sdn. Bhd	TPAC Packaging Philippines Inc.	Data Collection (%)
Environmental Dimension								
1	Environmental Management System	/	/	/	/	/	/	100%
2	GHG Emission	/	/	/	/	/	/	100%
3	Energy	/	/	/	/	/	/	100%
4	Water & Wastewater	/	/	/	/	/	/	100%
5	Operational Waste	/	/	/		/		67%
6	Air Pollution	/	/	/	/	/	/	100%
7	Circular Economy	/	/	/	/		/	83%
8	Biodiversity	/	/	/	/	/	/	100%
Social Dimension								
9	Labor Management	/	/	/	/	/	/	100%
10	Human Rights Practices	/	/	/	/	/	/	100%
11	Occupational Health and Safety	/	/					33%
12	Social & Community Relationship	/	/	/	/	/	/	100%
13	Customer Relationship Management	/	/	/	/	/	/	100%
14	Product Quality & Safety	/	/	/	/	/	/	100%
Governance and Economic Dimension								
15	Corporate Governance	/						17%
16	Risk & Crisis Management	/	/	/	/	/	/	100%
17	Supply Chain Management	/						17%
18	Innovation & Technology-Driven Solutions	/	/					33%
19	Cybersecurity & Data Protection	/	/	/	/	/	/	100%



Message from the Chairman of the Board of Directors



Mr. Yashovardhan Lohia
Chairman of the Board of Directors

A year ago, we wrote that sustainability is the strategy by which TPAC builds business success. In 2025, that conviction only deepened - and our responsibility to the planet, the society we operate in, and the people who make our company what it is has never felt more central. Our vision to become a global leader in packaging innovation has never rested on technology or scale alone; it has always been anchored in Sustainable by Design, a principle that continues to shape every decision we take

As expectations around environmental, social, and governance (“ESG”) performance continue to rise, we remain committed to embedding sustainability into the way we operate, invest, and grow. In 2025, we advanced several sustainability initiatives that took our work into deeper territory. During 2025, TPAC continued to strengthen the integration of ESG principles across the organization through measurable actions and disciplined execution. We expanded the scope of sustainability reporting across subsidiaries, enhanced data collection capabilities, and continued advancing initiatives focused on greenhouse gas reduction, renewable energy adoption, and circular economy practices throughout our value chain. A significant milestone in our sustainability reporting last year was extending the Scope 2 disclosures for our overseas subsidiaries.

Our renewable energy footprint grew across our manufacturing sites in Thailand, Malaysia, and India, and we began the phased transition of our internal logistics toward electric vehicles. These actions are guided by the same structured ESG framework that formulates into our business strategy. The Board of Directors continues to play an active role in overseeing TPAC’s sustainability strategy, ensuring that clear objectives, measurable targets, and strong governance

practices remain embedded across the organization. We recognize that sustainability is not merely a regulatory obligation, but a strategic imperative that enhances competitiveness, strengthens resilience, mitigates risk, and builds long-term trust with stakeholders.

This year, TPAC was honored to retain its “AA” rating in the SET ESG Ratings for the second consecutive year, a reflection of the consistent progress and disciplined commitment that have shaped our ESG agenda. We view this not as an achievement to rest upon, but as a standard to uphold and surpass.

These achievements would not have been possible without the dedication of our management team and employees across all five countries, as well as the continued trust and support of our shareholders, customers, business partners, and communities. On behalf of the Board of Directors, I extend my sincere appreciation to all stakeholders for being part of TPAC’s sustainability journey.

As we move forward, we remain committed to building a business that delivers sustainable growth while creating meaningful value for future generations.



Message from the Chairman of the Corporate Governance and Sustainability Committee



Mr. Kittiphat Suthisamphat
Chairman of the Corporate Governance and Sustainability Committee

As sustainability expectations continue to evolve globally, effective governance has become increasingly important in ensuring that ESG commitments are implemented with discipline, transparency, and accountability. At TPAC, the Corporate Governance and Sustainable Development Committee plays a critical role in overseeing the frameworks, policies, and monitoring processes that support responsible business operations across the Group.

Throughout 2025, the Committee continued to strengthen ESG oversight by enhancing sustainability governance structures, expanding reporting coverage across subsidiaries, and improving the quality and consistency of ESG-related disclosures. Particular emphasis was placed on strengthening data transparency, monitoring environmental performance indicators, and ensuring that sustainability objectives are supported by clear accountability mechanisms across the organization.

The Committee also continued to oversee the implementation of key initiatives related to climate management, renewable energy utilization, circular economy practices, workplace safety, ethical business conduct, and responsible supply chain management. As ESG-related risks and stakeholder expectations continue to evolve, we believe that strong governance and proactive oversight are essential to ensuring sustainable long-term business operations.

In parallel, we remained focused on reinforcing a culture of integrity, compliance, and transparency throughout the organization. This includes continuous oversight of anti-corruption practices, risk management processes, stakeholder engagement, and compliance with applicable regulatory

requirements. We believe that maintaining strong governance standards is fundamental to building stakeholder confidence and supporting sustainable value creation over the long term. This was reflected in TPAC retaining its 5- star “Excellent” rating in the Thai Listed Companies’ Corporate Governance Report (CGR) for the second consecutive year.

On the social aspect, TPAC continues to support community schools, educate children and youth on waste separation, and foster a safe and health-promoting working environment for employees.

While TPAC has continued to make meaningful progress in strengthening its ESG framework and governance practices, we recognize that sustainability is an ongoing journey that requires continuous improvement, collaboration, and adaptability in a rapidly changing business environment.

On behalf of the Corporate Governance and Sustainable Development Committee, I would like to express my sincere appreciation to the Board of Directors, management team, employees, shareholders, customers, business partners, and all stakeholders for their continued support and commitment throughout the year.



Message from the Group Chief Executive Officer



Mr. Kevin Kumar Sharma
Group Chief Executive Officer

TPAC operates across five countries, nineteen manufacturing sites, and a wide range of customers with different expectations of what sustainable packaging means in practice. This report sets out what we did in 2025, what we measured, and where we have more work to do.

At group level, we reduced greenhouse gas emissions by approximately 9,500 tonnes of CO₂ equivalent. That reduction came largely from engineering decisions: transitioning to electrical forklifts, deploying energy-efficient machinery, and tightening process controls across our plants. We are deliberately shifting away from one-off initiatives toward structural changes that hold regardless of who is running a given line or facility.

Solar energy is part of that shift. With installations running across Thailand, India, and Malaysia, we generated approximately 4,334 MWh from solar in 2025. There is more capacity to add and we will continue doing so as we grow.

This year we extended our Scope 2 emissions disclosure to cover all five geographies for the first time. The exercise surfaced gaps we are now working to close. Accurate measurement, even when the numbers are inconvenient, is more useful than reporting only what looks clean.

On materials, we maintained our commitment to 100% recyclable mono-material packaging and increased post-consumer recycled content across the portfolio. Growing PCR content further depends on customers actively specifying it. That conversation is still developing across the industry.

We retained our “AA” SET ESG Rating and “Excellent” Corporate Governance Rating for the second consecutive year. Both are independently assessed and both require consistent effort to maintain.

Safety remains non-negotiable across every site we operate. In 2025, there were zero fatalities group-wide. Simply expected.

The next significant challenge is Scope 3. We are developing unit-level measurement capability across our value chain. It is complex given our supplier diversity and geographic spread, and we are not yet at the point of reporting it with confidence. We will get there and we will report it properly when we do.

We have made genuine progress in 2025. The targets ahead are harder than the ones behind us.



Key Performance in the year 2025



ENVIRONMENT



ENERGY MANAGEMENT

Reduced total electrical consumption per unit operation by **3.75%**
Compared to 2024



WATER MANAGEMENT

Reduced water Consumption by **12.34%**
Compared to 2024



CIRCULAR ECONOMY

Consumption of recycled plastic pallets(PCR)
18.3 Tons



AIR POLLUTION

Air quality monitoring
Not Exceed benchmarks



CLIMATE CHANGE (GHG EMISSION)

Reduced GHG emission scope 2 by **8.54%**
Compared to 2024



FUEL CONSUMPTION

Reduced fuel consumption
15.5%
Compared to 2024



ENVIRONMENTAL MANAGEMENT

Complaints or issues that impact the environment or do not comply with laws and regulations. **Zero Case**



SOLAR ENERGY

Produce and use renewable Energy from **solar rooftop** system **1,411 MWh**



OPERATIONAL WASTE MANAGEMENT

Reduced total waste generated from operations. **19.21%**
Compared to 2024



Total waste reused and recycled.
360.24 Tons





SOCIAL

OCCUPATIONAL HEALTH & SAFETY



Fatalities resulting from operations involving employees and contractors
Zero Case



Lost Time Injury Rate (LTIR) for employees and contractors.
0.62,0 per one million working hours



PRODUCT STEWARDSHIP
Zero Case Number of non-compliance cases resulting in fines or penalties.



COMMUNITY RELATIONSHIP MANAGEMENT
Community satisfaction score.
87.17% NO Environmental complaints or impacts affecting communities surrounding the organization.

CUSTOMER RELATIONSHIP MANAGEMENT



Overall Customer Satisfaction rate
93.2%



EMPLOYEE SATISFACTION
Employee Satisfaction rate **74.3%**



HUMAN RIGHTS
Cases of disputes related to human rights and labor laws. **Zero Case**
Number of human rights violation incidents within and outside the organization. **Zero Case**



Number of hours of safety and occupational health training **195 Hour**



GOVERNANCE

CORPORATE GOVERNANCE



NO Complaints or disputes regarding non-compliance with the business code of conduct from internal or external parties.



Employees at all levels have completed training on the business code of conduct. **100%**



INNOVATION

Product development can reduce GHG emissions by more than **200 tCO₂e/year**



RISK MANAGEMENT

Effectiveness of risk management.
NO Abnormal cases



SUPPLY CHAIN MANAGEMENT

New suppliers screened on sustainability criteria. **100%**
Key suppliers assessed for economic risk. **100%**
Key suppliers assessed for ESG risks. **100%**





Awards and Achievements

In 2025, Thai Plaspac Public Company Limited achieved the following milestones in sustainability and corporate governance:



TPAC has been rated 'AA' in the SET ESG Ratings for 2025 by the Stock Exchange of Thailand for the second consecutive year. This achievement marks a significant milestone, reflecting TPAC's strong commitment to sustainable operations and transparent disclosure of its business practices.



TPAC has received a 5-star "Excellent" rating in the Corporate Governance Report of Thai Listed Companies (CGR) 2025, as assessed by the Thai Institute of Directors Association (Thai IOD) and the Securities and Exchange Commission (SEC). This reflects the Company's strong corporate governance and effective oversight.



The Company achieved a 100% score in the Annual General Meeting (AGM) Checklist assessment for 2025, as evaluated by the Thai Investors Association, reflecting excellence in the quality of its shareholder meeting organization.



TPAC has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC).

Association



Thailand Packaging Association (TPA)



Thai Plastic Industries Association (TPIA)



Thai Chamber of Commerce (TCC)



Thai Listed Companies Association (Thai LCA)



Thai Investors Association (TIA)

สมาคมส่งเสริมธุรกิจ
THAI INVESTORS ASSOCIATION



The Stock Exchange of Thailand (SET)



Thai Institute of Directors Association (THAI IOD)



Thai Collective Action Against Corruption (Thai CAC)



The Federation of Thai Industries (FTI)



The Sustainable Manufacturing Center (SMC)



Low Emission Support Scheme (LESS)



TPAC GENERAL INFORMATION

- About TPAC
- Sustainable Value chain
- Stakeholder Engagement



GENERAL INFORMATION ABOUT TPAC

About TPAC

Thai Plaspac Public Company Limited (“TPAC”) is a packaging solutions specialist. Established as a limited company since 1983, the company manufactured plastic packaging products such as bottles, caps, and various plastic parts. After registering as a public limited company in 2004, the business expanded into 3 production processes: injection molding process, blow molding process, and PET production process. Following the change of ownership in 2016, the Group has grown from a three-site, single-country business to a 19-site operation across five countries, serving major FMCG, personal care, food and beverage, and industrial customers.

The 19 factories sites in 5 countries are as follows: 4 factories in Thailand, located in the Bangkok metropolis area, 9 factories in India, located in the North, South, and West of India, 3 factories in the United Arab Emirates, 2 factory in Malaysia, and 1 factory in the Philippines. We mainly operate in hygienic consumer segments and consumables within the Food & Beverage, Pharmaceutical, Personal care, and Homecare sectors. A smaller part of our business is in the Precision Tools sector. Our packaging solutions are bespoke, uniquely designed, and manufactured. We also have an extensive common mold product portfolio branded under the ‘SUNPET’ brand.

We are **packaging solutions specialist**, focused on the design and manufacture of **100% recyclable mono-material packaging formats** for polymers and paper packaging mainly for the food and pharmaceutical segments.



Thai Plaspac Public Company Limited, headquartered in Thailand, specializes in plastic packaging manufacturing and distribution.



Employees Over **3,200** people (as a Group of Company)

Manufacturing presence in the emerging market



India
9 Plants



Malaysia
2 Plants



Philippines
1 Plant



Thailand
4 Plants



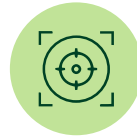
UAE
3 Plants

Vision Mission Culture and Business strategy



Vision

“To Be a Company Whose Innovations Positively Impact Our World, and a Place Attractive to the Most Passionate Packaging Minds”.



Mission

“To Collaborate Passionately, Always Showing Our Customers *What’s New*”.

TPAC Values



Obsess over product

Manufacturing first,
Product first.



Lifelong learners

Always improving.
Always learning.
Never finished.



In data we trust

If you can’t measure it, you can’t improve it.



Dream

It can only start with a dream.



Customers Talk, We Listen

Customer input must be amplified internally.

Business Strategy



Innovation

Prioritizes continuous research and development of packaging innovations, focusing on creating environmentally friendly products through the development of biodegradable, 100% recyclable and high-performance materials. We have aTPAC Design Lab team dedicated to researching and designing new packaging formats that meet market needs and sustainability requirements.

Market and Business Expansion

Plan to systematically expand our business scope, focusing on Organic and Inorganic growth, while building business partnerships with leading companies in the food, beverage, and consumer goods industries. Additionally, we aim to develop comprehensive packaging design services to add value and differentiation for our customers.

Sustainability

Fully implement the Circular Economy concept in its production processes, with goals to reduce single-use plastics, recyclable mono-material products, promote recycling, and develop low-carbon products, along with conserving resources and the environment, Investing in renewable energy, social responsibility projects and good corporate governance.

Digitalization

Emphasizes the implementation of modern technologies in its operational processes, including the use of automation in production line, developing digital platforms to provide comprehensive customer services, and creating advanced technology-based quality control monitoring systems.

Financial and Investment

TPAC takes a prudent approach to financial management, aiming to diversify risk through investments in related businesses and efficient cost management, supported by technology and innovation.

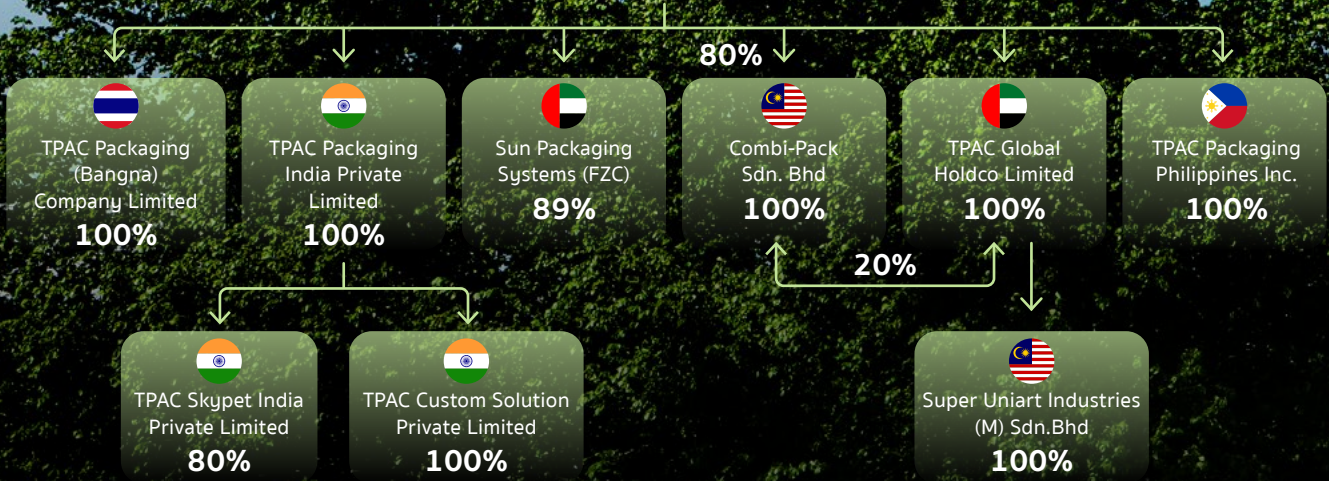
TPAC Group History

1983

TPAC Incorporation



Company Structure

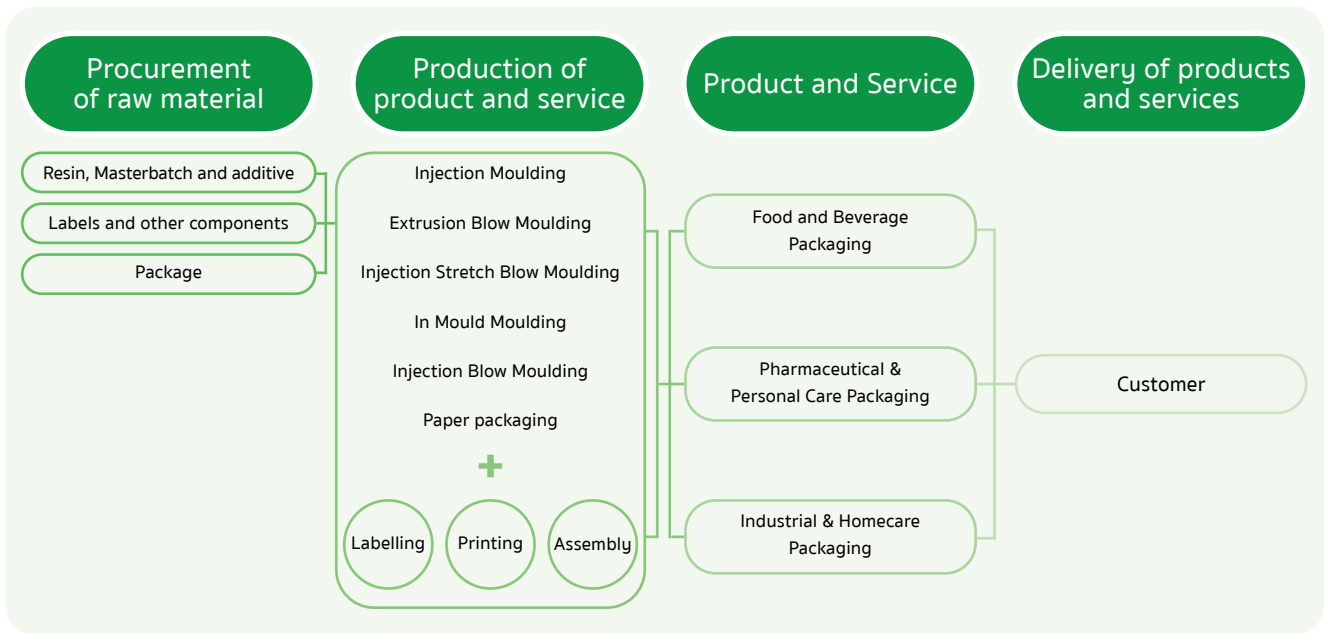


Headquarter:

The headquarters of Thai Plaspac Public Company Limited (TPAC), a specialist in rigid plastic packaging design and manufacturing, is located at 77 Soi Thian Thaley 30, Bang Khun Thian-Chay Thaley Road, Tha Kham, Bang Khun Thian, Bangkok 10150, Thailand. Founded on August 1, 1983, For contact, TPAC's headquarters can be reached at 02-897-2250-1 or fax at 02-897-4694, symbolizing its commitment to open communication and customer service.

About TPAC Business

Business Value Chain



TPAC specializes in producing rigid plastic and paper packaging solutions tailored for the food and pharmaceutical sectors. Collaborating closely with renowned brands, TPAC provides a comprehensive service aimed at developing sustainable and technically advanced packaging solutions. Leveraging a team of skilled technical professionals, TPAC utilizes a diverse range of plastic polymers and cutting-edge processing technologies to assess product design, engineering, and environmental implications, ensuring efficient and environmentally responsible production processes.

- Specializes in rigid plastic and paper packaging
- Utilizes a range of plastic polymers and processing technologies.
- Technical experts evaluate product design, engineering, and sustainability for efficient production.
- Partner with brands for sustainable, technically optimized packaging with over 40-year track record.
- End-to-end packaging partners for the world's leading brands.

Products Segments

- **Food and Beverage:** We divided food and beverage into 4 sub-sectors e.g., Condiments, Spreads & Oil, Dairy & Ice Creams, Specialty Beverages & Formulations, Confectioneries & Snacks. These products are produced with FMCG standard.
- **Pharmaceutical & Personal Care:** For Packaging solutions here comprise of bottles and closure systems for Liquid Formulations, Solid Formulations, Nasal Drug Delivery Solutions, Intravenous Drug Solutions
- **Industrial & Home Care:** Offers packaging for floor cleansing and sanitary ware products, perfume deodorant cartridge, air freshener cap, insect repellent cap, disinfectant bottle as well as household cleaning appliances, etc. These products require a high degree of chemical resistance. The characteristics of the plastics applied here include a high level of heat and impact resistance.

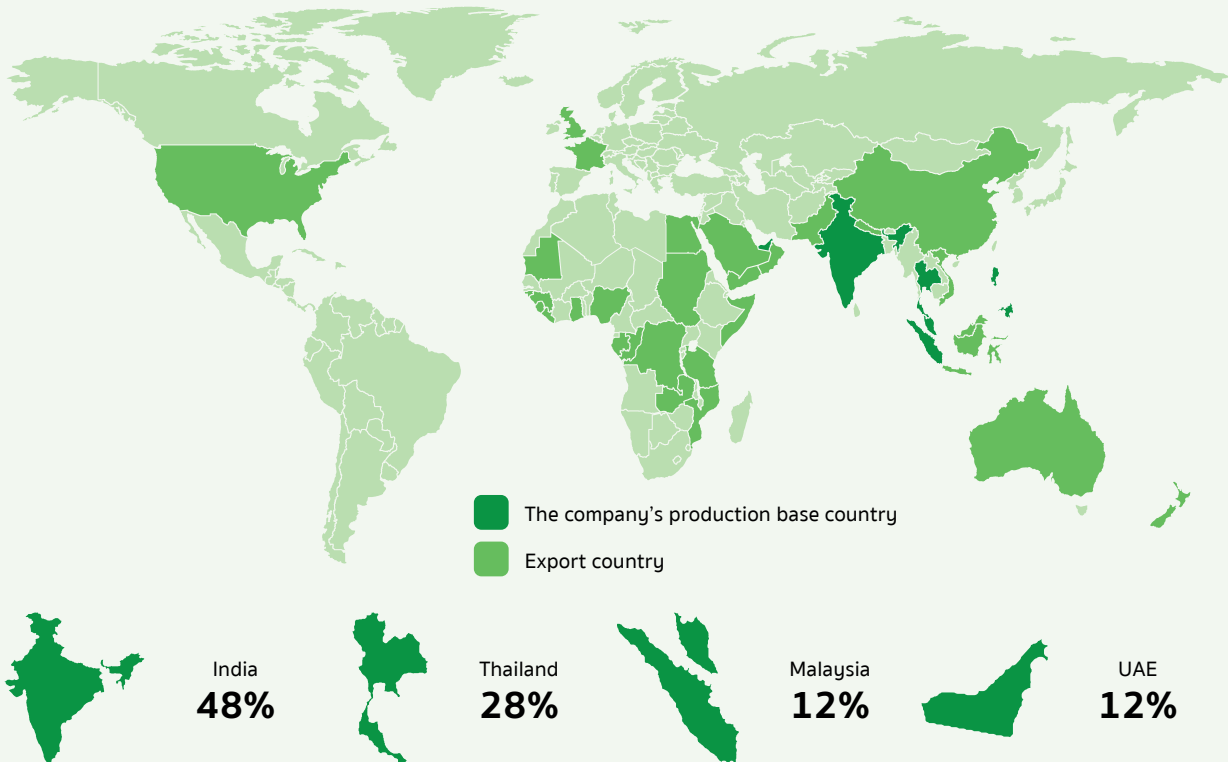
Sales by Segments



Sales by Countries

Thai Plaspac Public Company Limited (TPAC) is renowned for its commitment to hygiene standards, with its factories and machinery gaining global recognition. TPAC serves a diverse clientele, with over 90% comprising high-standard groups in sectors such as consumer goods, food and beverages, pharmaceuticals, and personal care products. The remainder of its customers base is engaged in household and industrial packaging.

TPAC's sales network extends across various geographical areas, with a notable emphasis on the Southeast Asian region. Thailand is generating 28% of their total sales, India contributes 48%, Additionally, Malaysia contributes 12% to their sales figures. The remaining 12% of sales is attributed to their operations in the United Arab Emirates.

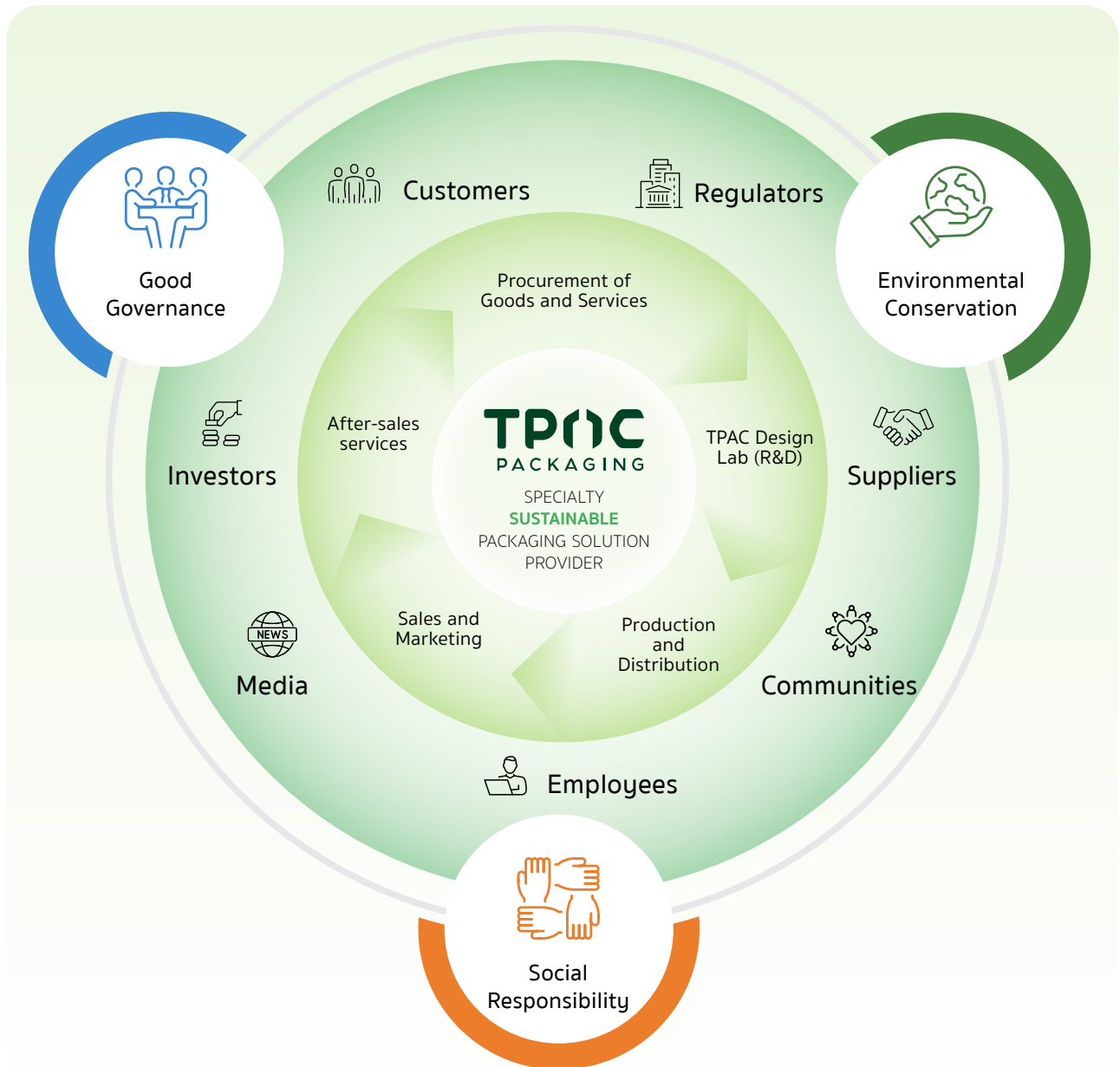


Sustainable Value Chain

TPAC operates within a resilient value chain encompassing critical processes in the plastic packaging industry from raw material management, manufacturing, and distribution to after-sales services. As an industry leader, the Company effectively integrates its value chain management, merging innovation with a steadfast commitment to sustainable development. This ensures the delivery of high-quality products while minimizing environmental, community, and social impacts.

The Company oversees the entire value chain from upstream to downstream, focusing on enhancing product and service value to meet the expectations of all stakeholders. This is coupled with comprehensive impact assessments across environmental, social, and economic dimensions. Driven by a Sustainable Development Framework, the organization integrates these principles into every operational stage.

We prioritize key stakeholders, including customers, business partners, employees, communities, and shareholders, under the pillars of Environmental, Social, and Governance (ESG). This holistic approach is designed to foster robust and stable growth over the long term.



Key Business Activities

1. Procurement of Goods and Services

TPAC prioritizes efficient and effective procurement of goods and services. We believe that starting production with quality raw materials directly affects the quality of the company's products and helps reduce waste in the production process. Therefore, we source quality and standardized raw materials from manufacturers who have received international certification.

With a commitment to creating sustainable operations with partners, we have collaborated with them to develop environmentally friendly product solutions. This includes co-developing products that can reduce resource usage, alternative raw materials such as high-quality plastics, biodegradable polymers, high-quality recycled plastics, and mono-material solution. We also encourage and support our partners to conduct business ethically, with responsibility towards society and the environment, and with workplace safety and occupational health through our Business Partner Code of Conduct. Additionally, we assess economic, environmental, social, and governance risks of our partners (ESG).

Furthermore, TPAC procures subcontractors who hire external labor to work for the company. We emphasize and care for labor practices by operating according to the Supplier Ethical Data Exchange (SEDEX) standards, covering labor practices, environment, safety, and business ethics.

TPAC manages costs and production factors carefully, with just-in-time raw material stock management to reduce storage costs, using an ERP system that covers the entire supply chain process.

2. TPAC Design Lab: Research and Development

Due to the impact of climate change, environmental policies, and changing consumer behaviors, TPAC needs to adapt and enhance more sustainable products to meet these demands. With a commitment to environmental responsibility and sustainable business operations, we at TPAC collaborate with partners and customers to develop innovative products through our TPAC Design Lab for innovative packaging solutions.

To meet the current needs of customers and consumers, TPAC has developed products with maximum efficiency in mind. Our research and development approaches include **Resource selection:** We use high-quality plastics in our production, with new options for high-quality recycled plastics. We study and develop lightweight formulations while maintaining original efficiency, and biodegradable polymers, all of which are **low-carbon product developments.** **Production process:** We use high-quality machinery and equipment by **investing in new machinery and technology** to improve production efficiency, reduce energy consumption, reduce greenhouse gas emissions, reduce waste in the production process, and help maintain product quality standards.

We have applied circular economy principles to TPAC's supply chain, aiming to produce goods that can be 100% recycled or mono-layer products instead of multi-layer products while maintaining the same efficiency. Not just with our products, we also collaborate with customers and partners in recycling packaging used for product delivery, such as paper boxes, corrugated plastic boxes, and plastic bags, to reduce waste and resource usage.

3. Production and Distribution

TPAC emphasizes management in every production process step through quality control of products to meet standards and laws. We operate according to standards including ISO9001, ISO22000, GMP, and HACCP, along with continuous environmental, safety, and occupational health management systems. We have a resource planning system and production factors for maximum benefit in producing goods and services, reducing operational waste, reducing energy consumption in production, without causing impact on the environment and nearby communities. We regularly assess satisfaction with community environmental management annually and continuously monitor the environmental quality within the factory to ensure that TPAC operates business sustainably.

TPAC has a production process planning and management system using an ERP system covering all production processes. We plan operations before and after production by efficiently controlling warehouses and product transportation. We deliver products quickly according to customer needs to continuously create customer service satisfaction.

We plan market expansion covering both domestic and international markets. We have distribution centers that are accessible and easy to reach, with a transportation system that prioritizes safety and does not impact communities and society.

4. Sales and Marketing

We have a sales and marketing team with extensive experience in plastic packaging, able to provide consultation on appropriate packaging design for products and customer needs. We present packaging that addresses specific industry needs, emphasizing reaching new customer groups while maintaining good relationships with existing customers through continuous quality of products and services, because we are committed to working diligently and always creating new things for customers.

5. After-Sales Service

We communicate the use of our products comprehensively. At TPAC, we have a quality inspection and quality assurance team, including sending products for proper certification as appropriate and as per customer requirements. We provide post-use packaging quality inspection services, and after delivering goods and services, we have a systematic product traceability process. We have a complaint handling process in the quality and safety system, along with systematic correction, inspection, and improvement. We also continuously assess customer satisfaction annually and plan to resolve and develop customer satisfaction with all relevant departments.

Support Activities

Procurement

Follow the procurement process by selecting partners who can provide safe and high - quality goods and services, as well as establishing procurement criteria with good corporate governance, social responsibility, human rights, and environmental responsibility.

Accounting and Finance System

Plan and control budgets, manage sufficient working capital for operations, prepare financial reports for decision-making, analyze and manage costs, and ensure compliance with financial and tax regulations so that the company's main activities can proceed smoothly and efficiently.

Risk Management and Corporate Governance

Establish risk management and corporate governance systems by identifying, assessing, and managing risks that may affect business operations, as well as setting policies and practices for corporate governance to build confidence among stakeholders and support sustainable growth.

Personnel Development

Focus on enhancing employee potential to have appropriate knowledge, skills, and abilities for work, providing training, promoting learning and innovation, so that personnel can drive the organization efficiently.

Safety, Occupational Health, and Work Environment Management

Establish safety measures, provide occupational health training, prepare protective equipment, and maintain an appropriate work environment to prevent accidents and create a good working atmosphere.



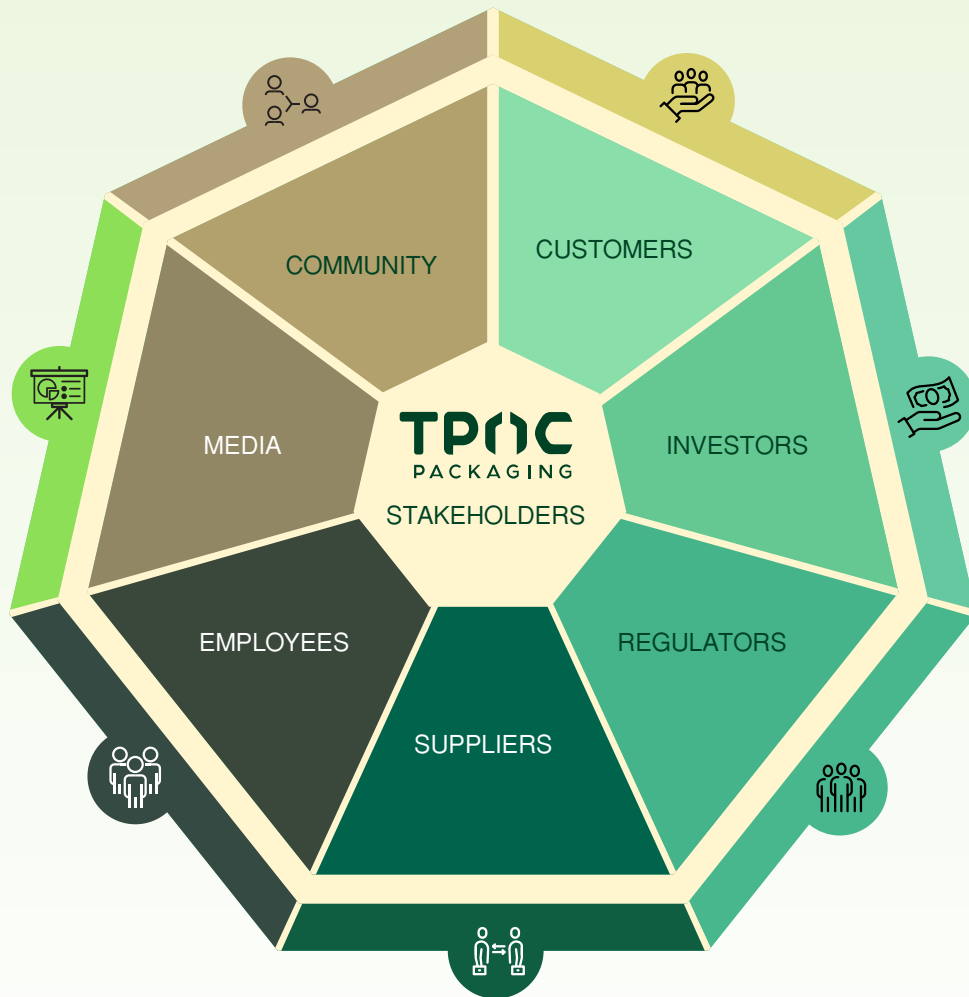
Stakeholder Engagement

Stakeholders Management

TPAC values the participation and opinions of all stakeholders throughout its value chain, ensuring collaboration and sustainable growth together. The Company adheres to global standards such as GRI and AA1000ES, allowing it to create a fair working environment, meet stakeholder expectations, and reduce the risk of non-compliance cases. The Company firmly believes that fostering a sustainable approach and engaging with stakeholders will create equitable treatment for all parties, strengthening connections among all business sectors. To accomplish this, the Company has identified potential stakeholders and developed a stakeholder assessment to respond to what stakeholders truly prefer.

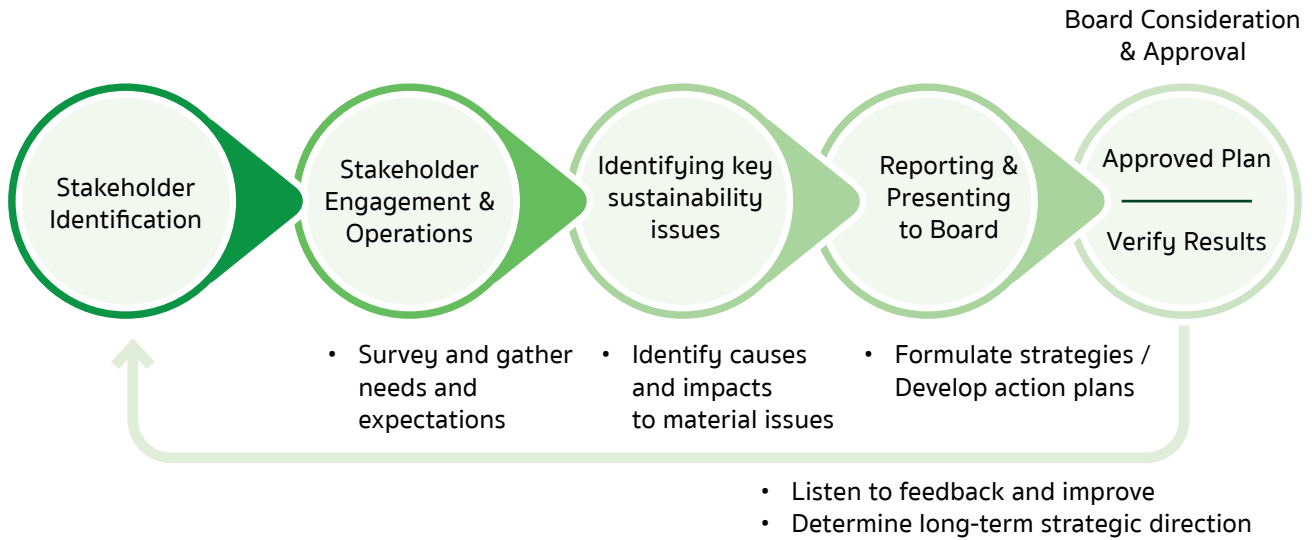
The Company identifies its stakeholders based on its activities, and scope of work through the business value chain. This process involves analyzing both internal and external stakeholders that directly or indirectly impact the Company. As a result, the Company has categorized and summarized the breakdown of stakeholders into 7 main groups as follows:

The Company manages its entire business value chain, including all activities from upstream to downstream. The Company is committed to creating value for its products and services that meet the expectations of its stakeholders.



Stakeholder Engagement Process

TPAC has the following stakeholder processes:








List of Stakeholders

Along with creating values for business value chain and identifying stakeholders, the Company has consistently conducted engagement sessions in accordance with the principle of the AA 1000 Stakeholder Engagement Standard (AA1000SES). These sessions facilitate intimacy and inclusivity among all participating parties. Subsequently, the Company meticulously analyzes stakeholders feedback to develop comprehensive management strategies that address the needs of stakeholders. Hence, the analysis of stakeholders' engagement is described below:

Stakeholders	Stakeholders Expectations	Company Response	Approach Channel
Investors	<ul style="list-style-type: none"> - Good performance and continuous business growth - Concrete and equitable investment returns - Sustainable business development approach 	<ul style="list-style-type: none"> - Prepare annual reports and regularly update information when significant changes occur - Organize regular investor meetings - Prepare reports with accurate and transparent information - Implement good management to build confidence among shareholders 	<ul style="list-style-type: none"> - Annual report - Opportunity day - News reporting - Investor Relations Website
Suppliers	<ul style="list-style-type: none"> - Standardized and fair procurement process, quality operational management - Consistency in procurement - Collaborative Innovation 	<ul style="list-style-type: none"> - Procurement policies and processes - Clear pricing standards, adherence to procurement agreements - Improve efficiency by setting standards and continuous evaluation - Technical and Sustainability Consultancy 	<ul style="list-style-type: none"> - Supplier code of conduct - Meetings and visits to partner companies

Stakeholders	Stakeholders Expectations	Company Response	Approach Channel
Customers	<ul style="list-style-type: none"> - Receive quality and safe products that meet standards - Development of environmentally friendly product innovations 	<ul style="list-style-type: none"> - Respond to needs promptly - Consistently develop and maintain production standards - Develop products with sustainable growth - Products with high quality and fair price 	<ul style="list-style-type: none"> - Customer satisfaction surveys - Channels of complaints, suggestions, recommendations - Company visit
Employees	<ul style="list-style-type: none"> - Stable compensation and benefits - Opportunities for regular training and development of new knowledge - Safe and hygienic workplace and environment - Career advancement - Human rights and equality - Technical and Sustainability Advisory Services 	<ul style="list-style-type: none"> - Appropriate compensation and benefits - Provide training and seminars as appropriate - Inspecting the work environment for safety - Anti-Discrimination Policy - Employee Wellness Activities 	<ul style="list-style-type: none"> - Employee engagement surveys - Complaint and suggestion channels - Communication through LINE official account - Monthly journals
Regulators	<ul style="list-style-type: none"> - Transparency of information - Prevention of corruption - Operations that comply with government regulations 	<ul style="list-style-type: none"> - Prepare reports with accurate and transparent information - Conduct business with honesty according to company regulations and policies, strictly comply with contractual terms and conditions 	<ul style="list-style-type: none"> - News reporting - Tax policy
Community	<ul style="list-style-type: none"> - Care for the community environment - Participation in supporting community activities - Better quality of life 	<ul style="list-style-type: none"> - Maintain the environment according to legal requirements - Control air pollution to not exceed standard levels - Activities involving community and social participation - Cooperate with local communities, experts, and related industries to create positive impacts on communities 	<ul style="list-style-type: none"> - Community satisfaction surveys - Community needs surveys, listen to opinions and suggestions - Complaint channels
Media	<ul style="list-style-type: none"> - Transparency of information - Timely disclosure of information 	<ul style="list-style-type: none"> - Prepare annual reports and regularly update information when significant changes occur - Prepare accurate and transparent information 	<ul style="list-style-type: none"> - Annual report - Communication through Website/LINE Official account

Engagement Channel/Whistleblowing Channel

	Postal mail to Secretary Center	Thai Plaspac Public Company Limited 4th, floor Thai Plaspac Public Company Limited, No.77 Soi Thian Thaley 30, Bang Khun Thian-Chay Thaley Road, Tha Kham, Bang Khun Thian, Bangkok, 10150.
	Email	IR Center: IR@tpacpackaging.com Compliance: Ethics@tpacpackaging.com Secretary Center: Secretary@tpacpackaging.com
	Telephone	Tel. 02-897-2250 ext. 510 (IR Center)
	Electronic Box on the Company's website	https://tpacpackaging.com/about/governance/#whistleblower-reporting-channel
	Suggestions / comments / complaints box available, LINE Official account within the Company	

Remark:

- This channel is the same as the whistleblowing and complaint channel and is in accordance with the measures of TPAC's Whistleblowing and Complaint Policy.
- Please provide your name, address, phone number, or email address. If the complainant needs to be contacted to follow up on the action, If the whistleblowing and complaint are related to the Managing Director or Company Secretary.
- Complaints will be sent to the Chairman. The Company's Audit Committee directly at Auditcommittee@tpacpackaging.com





Sustainability of TPAC

- Sustainability Framework
- Corporate Governance and Sustainability
- Materiality Assessment



Sustainability of TPAC

Sustainability Framework

TPAC is truly committed to operating sustainably and contributing positively to the environment and communities. Currently, the Corporate Governance Committee assists and monitors the management systems and internal controls to ensure good practice of corporate governance. In 2025, the Board of Directors plans to enhance the existing committee, by redesigning it as a Corporate Governance and Sustainability Committee, to better encompass all sustainability policies and strategies within the organization. To achieve TPAC’s sustainability vision, TPAC has implemented a Sustainability Development Policy, Sustainability Strategy, and Sustainability Development Targets to ensure efficient and effective progress towards mitigating negative impacts and propelling positive impacts.

Sustainability Development Policy

We have established TPAC’s sustainable development guidelines which are in line with the Principles of Good Corporate Governance for Listed Companies B.E. 2560 (2017) and recommendations from the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Thai Institute of Directors (IOD). This is to adhere to ethical principles and good corporate governance in both internal and external operations. To ensure clarity and enhance efficiency, these development guidelines comprise the Corporate Governance Policy, Anti-Corruption Policy, Business Code of conduct, Human Rights, and Sustainability Policy, which have been approved by the Board of Directors. All governance-related policies and practices have been compiled and published on the company’s website.



For more information, please visit the TPAC website about “Sustainability Management”

By scanning QR code or clicking on ‘CLICK HERE’

Adherence to these principles and responsibilities falls under the oversight of the Corporate Governance and Sustainability Committee. We recognize the importance of respecting human rights and have formulated all policies and practices in alignment with international human rights principles, namely the United Nations Global Compact (UNGC), the United Nations Guiding Principles on Business and Human Rights (UNGP), and the International Labor Organization Declaration on Fundamental Principles and Rights at Work (ILO). Furthermore, directors, executives, employees, and all stakeholders must demonstrate respect for human rights. TPAC regularly informs employees of changes to the company’s corporate governance policies and practices through internal communication channels such as noticeboards, emails, electronic channels, Line TPAC’s Official Account, and training sessions to ensure strict compliance and thorough understanding. Business partners are also notified through various channels such as email and the company’s website.

TPAC places utmost importance on sustainable development by establishing a Sustainability Management Policy alongside good corporate governance practices throughout the business value chain. This is in alignment with the needs and expectations of all stakeholder groups, as well as incorporating sustainable development guidelines and global goals into the management approach, encompassing economic, social, and environmental aspects as follows:



Ethical and Transparent Business Operations

- Strictly comply with relevant laws, rules, and regulations in the countries of operation.
- Combat corruption in all forms.
- Disclose material information transparently and completely to all stakeholder groups.



Respect for Human Rights and Fair Labor Treatment

- Provide fair and equal remuneration and benefits, and do not employ child labor.
- Ensure a safe and hygienic working environment.
- Promote and develop quality of life and potential of personnel.



Community and Social Development Participation

- Support community and social development and promote community participation.
- Respect local community cultures, traditions, and ways of life.



Environmental Conservation and Sustainable Resource Utilization

- Use energy and water efficiently for maximum benefit, utilize renewable energy.
- Reduce greenhouse gas emissions, pollution, and waste from production processes.
- Reduce resource usage, reuse materials, and use environmentally friendly materials.
- Promote the circular economy concept.



Innovation and Creativity for Sustainable Development

- Promote quality, safety, and eco-friendly research and development innovation.
- Select modern machinery and technology to enhance process efficiency and reduce environmental impact.
- Foster development of sustainable products and services.



TPAC’s executives and employees have a duty to support, drive, implement, monitor, and report on the performance of this Sustainability Management Policy to achieve the group’s sustainable development goals on an annual basis.



Sustainability Development Strategy

TPAC prioritizes both social responsibilities (quality, safety, occupational hygiene, and working environment) and environmental responsibilities to improve the quality of life of all related stakeholders and support environmental conservation. This commitment is guided by adherence to the Environmental, Social, and Governance (ESG) principles

By demonstrating leadership in these areas, TPAC strives to be a responsible corporate citizen, building trust and creating lasting value for all stakeholders.

Environmental Conservation and Sustainable Resource Use

- Use energy and water efficiently for maximum benefit, utilize renewable energy
- Reduce greenhouse gas emissions, pollution, and waste from production processes
- Reduce resource consumption, recycle materials, and use environmentally friendly materials and Promote circular economy concepts



Respect for Human Rights and Fair Labor Practices

- No discrimination / Pay fair and equal wages and benefits, and do not use child labor
- Provide safe and hygienic working environments
- Promote and develop quality of life and potential of personnel



Community and Social Development Participation

- Support community and social development / Promote community participation / Respect local community cultures, traditions, and ways of life

Ethical and Transparent Corporate Governance

- Strictly comply with relevant laws, regulations, oppose all forms of corruption
- Disclose important information transparently and completely to all stakeholder groups



Innovation and Creativity for Sustainable Development

- Promote research and development of innovations that are high-quality, safe to use, and environmentally friendly / Use modern machinery and technology to increase process efficiency and reduce environmental impact / Promote the creation of sustainable products and services

Review of Sustainability Policy and Goals

TPAC began its structured sustainability journey in 2023 by conducting a Materiality Assessment to identify key issues that impact both its business operations and stakeholders across all sectors. This process led to the establishment of clear sustainability policies and sustainable development goals for the first time. In 2025, the Company rigorously reviewed its performance against the set targets, covering both achievements and challenges arising from a volatile economic environment. The lessons learned were used as a critical foundation to refine targets, ensuring alignment with the current business landscape and the Company’s actual capabilities. The Corporate Governance and Sustainability Committee convened regularly to monitor and drive sustainability performance toward tangible outcomes. In parallel, TPAC expanded its sustainability framework to its subsidiaries through the establishment of ESG Champions, a dedicated working group responsible for monitoring, developing, and reporting performance in alignment with the Group’s sustainability goals. During the year, the Company expanded the scope of sustainability performance reporting to cover both domestic and overseas subsidiaries. The review and enhancement of sustainability processes throughout the year resulted in more effective operational approaches. TPAC established clear key performance indicators (KPIs) covering economic, social, and environmental dimensions, while integrating sustainability goals into its business strategy. This not only reflects the Company’s commitment to responsible business practices but also demonstrates its intention to create shared value among the organization, society, and the environment over the long term.


As the Company moves into 2026, TPAC aims to further elevate its sustainability performance through key strategic initiatives. These include embedding a strong risk culture across the organization by encouraging employees at all levels to actively participate in identifying and managing risks that may impact sustainability. The Company will also leverage lessons learned from the challenges faced in 2025, including economic pressures and project delays, to refine its plans in line with evolving conditions and organizational capabilities. The ESG Champions network will play a more intensive role in ensuring that performance reporting aligns with the Group’s SDG targets, promoting a unified standard across the organization. Additionally, the Company will prioritize completing the collection of subsidiary data on topics not yet fully covered, to enhance the transparency and comprehensiveness of sustainability disclosures at the Group level. TPAC remains committed to conducting business not only with a focus on profitability, but also on creating shared value for the organization, society, and the environment in a sustainable manner.

Sustainability Development Targets

To drive sustainable development in alignment with the United Nations Sustainable Development Goals (SDGs), a universally recognized framework. TPAC has adopted the SDGs as a guiding principle in shaping the organization’s sustainability direction, encompassing environmental, social, and governance dimensions. This ensures that the organization’s growth is concretely aligned with its responsibility toward society and the planet. To this end, TPAC has established both short-term and long-term indicators and targets, reflecting the organization’s steadfast commitment to advancing sustainable development on an ongoing basis.



Sustainability Development Topic	Related SDGs	Sustainability Development Targets
Energy Management	 	<ul style="list-style-type: none"> Reduce total electricity consumption by 2% compared to the previous year. Reduce fuel energy consumption by 10% compared to the previous year.
Climate Change (GHG Emissions)	   	<ul style="list-style-type: none"> Reduce Scope 1 and Scope 2 greenhouse gas emissions by 30% by 2030 compared to the base year. Achieve Carbon Neutrality and Net Zero Greenhouse Gas Emissions by 2050. Disclose the Company's Carbon Footprint for Organization (CFO) annually.
Environmental Policy and Management Systems	 	<ul style="list-style-type: none"> No complaints or environmental incidents resulting from non-compliance with applicable environmental laws and regulations.
Water & Wastewater Management	  	<ul style="list-style-type: none"> Reduce water consumption by 5% Ensure wastewater quality is monitored and complies with legal requirements prior to discharge, with zero incidents of leakage or contamination impacting communities Increase the use of recycled water and implement rainwater harvesting and reuse initiatives
Operational Waste Management	 	<ul style="list-style-type: none"> Reduce waste generation and recycle waste to not exceed 5% of total production. Achieve Zero Waste to Landfill by 2026. Reduce resource consumption, reuse materials, and utilize environmentally friendly materials for at least 5% of total production.
Circular Economy	  	<ul style="list-style-type: none"> Support the use of Post-Consumer Recycled (PCR) plastics as a key component in packaging to reduce the consumption of virgin resources and promote efficient resource circulation. Develop innovative biodegradable and reusable packaging solutions to support the circular economy concept.
Air Pollution	  	<ul style="list-style-type: none"> Zero odor-related complaints from stakeholders Control air quality across all operational areas to strictly comply with legally prescribed standards

Sustainability Development Topic	Related SDGs	Sustainability Development Targets
Biodiversity	 	<ul style="list-style-type: none"> No deforestation and no conversion of natural forest areas into other land-use types.
Occupational Health and Safety		<ul style="list-style-type: none"> The Lost Time Injury Frequency Rate (LTIFR) per 1 million hours worked is less than 0.3 Zero Accident
Product Stewardship		<ul style="list-style-type: none"> No customer complaints regarding non-compliance with legal requirements related to product quality and safety.
Labor Management	  	<ul style="list-style-type: none"> Achieving employee satisfaction of more than 75% Average training hours per employee of more than 12 hours per year Ensure 100% of employees have Individual Development Plans (IDPs) Reduce excessive overtime working hours to comply with standard limits Zero discrimination
Customer Relationship Management	 	<ul style="list-style-type: none"> Customer satisfaction is higher than 90% There are no complaints regarding violations of customer privacy rights.
Human Rights Practices	  	<ul style="list-style-type: none"> Zero human rights violations in all years Ensure equal pay for work of equal value without gender discrimination Prevent and reduce corruption and bribery in all forms Zero use of child labor and forced labor Ensure 100% of suppliers undergo human rights assessments
Social & Community Relationship	   	<ul style="list-style-type: none"> Maintain community satisfaction at no less than 85% No complaints or environmental impacts resulting from non-compliance with applicable environmental laws and regulations.

Sustainability Development Topic	Related SDGs	Sustainability Development Targets
Risk and Crisis Management	 	<ul style="list-style-type: none"> All personnel are trained in risk culture Implement risk mitigation plans for 100% high and critical risks
Innovation & Technology-Driven solutions	  	<ul style="list-style-type: none"> 100% of products/innovations will be environmentally friendly and fully recyclable projects Introducing some proportion of recycling resins into all projects (thereby reducing the virgin proportion)
Corporate Governance		<ul style="list-style-type: none"> Promote comprehensive employee awareness and understanding of the anti-corruption policy. Build awareness and understanding among all stakeholder groups to ensure transparent, corruption-free business practices, while encouraging active participation in sustainable anti-corruption efforts.
Supply Chain Management		<ul style="list-style-type: none"> 100% of new suppliers were assessed and screened against sustainability criteria during the reporting year.



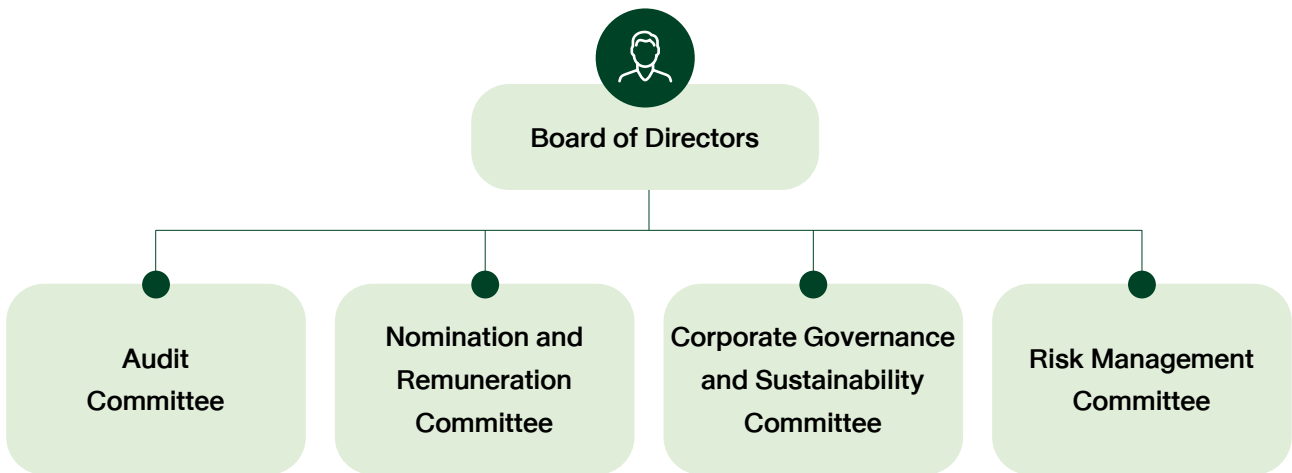
Corporate Governance and Sustainability Development

Corporate Governance and Sustainability Structure

Board Composition

Thai Plaspac Public Company Limited (TPAC) emphasizes strong governance, transparent business practices, and the integration of sustainability across all operational aspects. These are identified as essential components in the Company’s commitment to establish resilient and prosperous business endeavors. Therefore, TPAC has a Board of Directors (BOD) consisting of 8 members with extensive experience, high caliber, and diverse skill matrix, aiming to effectively guide TPAC towards the Company’s policies, business directions, vision, mission, values, and strategies.

TPAC has a governance structure comprising the BOD as the highest governing body. The authorized duties and responsibilities of the BOD encompass overseeing the management of the Company and its subsidiaries in alignment with applicable laws, objectives, the Company’s Articles of Association, and all legitimate resolutions from shareholders’ meetings. Furthermore, the BOD has established sub-committees namely the Audit Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, and Risk Management Committee, to handle specific responsibilities and propose relevant matters for the Board’s consideration or approval. These BOD and committees address not only issues related to business operations but also extend to decision-making and oversight of the organization’s impacts on the economy, environment, and society.



<h3>Nomination and Selection of BOD</h3> <p>The BOD established the Nomination and Remuneration Committee to support in the consideration and selection of candidates for the BOD. The Committee evaluates candidates’ qualifications based on law requirements and the Company’s criteria, including their knowledge, capability, experience, and skills. Subsequently, the Committee nominates these persons to the BOD, which then presents their names to the Annual General Meeting of Shareholders for directorship election and consideration.</p>	<h3>Qualifications of BOD</h3> <ol style="list-style-type: none"> 1) Directors must meet legal qualifications, comply with the Company’s good corporate governance, and adhere to the requirements of the relevant supervisory agencies. 2) Directors should possess knowledge, skills, experience, and diverse expertise beneficial to the Company’s businesses. 3) Directors must be independent, exhibit due care, honesty, and good mental and physical health, and be fully committed to their role. 4) Directors must have a clean work profile and avoid engaging in competing businesses, unless approved in shareholders’ meeting and compliant with relevant laws.
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Nomination

With a commitment to good corporate governance, the Board of Directors has appointed a Nomination and Remuneration Committee responsible for determining the criteria and processes for recruiting directors, sub-committees, the President, Chief Executive Officer, and executives.

Criteria for nomination and selection	Selection Process, Results and Approval Submission
<ol style="list-style-type: none"> 1. Be a qualified person with diverse qualifications and experiences, including strong leadership. 2. Dedication of time and effort in performing duties to strengthen the Board of Directors. 3. Must not be a person with conflicts of interest with the company's operations. 4. Directors are allowed to hold positions on no more than 5 boards of listed companies. 5. Consider diversity of qualifications using the Board Diversity criteria. 6. Use the Board Skills Matrix to group and evaluate directors' qualifications according to objectives and use as criteria for selecting suitable individuals. 	<ol style="list-style-type: none"> 1. The Chairman of the Nomination Committee proposes names with sufficient information to the Board meeting to consider selecting suitable individuals. 2. The Chairman of the Board proposes to the shareholders' meeting for approval and appointment. 3. The voting for each director must pass this agenda with a majority vote of shareholders or proxies.

Performance Evaluation

The Corporate Governance and Sustainability Committee is responsible for arranging an assessment of the Board of Directors' performance both collectively and individually, as well as evaluating the performance of sub-committees, at least once per year. These evaluations aim to improve operations for the maximum benefit of the company and its shareholders. The results of the performance evaluation for 2025 have been disclosed in the Company's annual report.

Remuneration of the Board of Directors and Sub-committees

The company has established appropriate compensation for the Board of Directors and sub-committees by comparing remuneration with leading companies listed on the stock exchange and within the same industry sector, as well as considering the company's performance. This information is presented to the Nomination and Remuneration Committee for screening and to the Board of Directors for approval before being proposed to the shareholders' meeting. The company discloses the remuneration of each director individually, including the number of meetings attended by each director in the Company's annual report.

Development of Directors' Knowledge and Capabilities

The Company encourages directors to continuously develop their knowledge and capabilities to a sufficient level. It also supports their participation in courses or activities with the Thai Institute of Directors Association or other organizations. History of training participation of directors :

Training Course	Number of Participating
Director Certification Program (DCP)	8
ESG in the Boardroom: A Practical Guide for Board (ESG)	1

TPAC Board Skill Matrix and Diversity

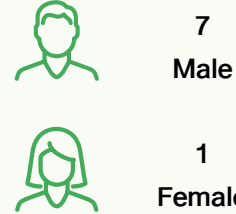


Accounting, Finance & Economics:

Accounts, Finance & Budgeting	5
Economics	6
Auditing	4



Accounting, Finance & Economics:



Management:

Marketing	4
Data Analysis	8
Law	1
Leadership	8
Negotiation	7
Social Responsibility	7
Corporate Management	8
Strategy Management	8
Risk Management	7
Sustainability	8



Nationality:

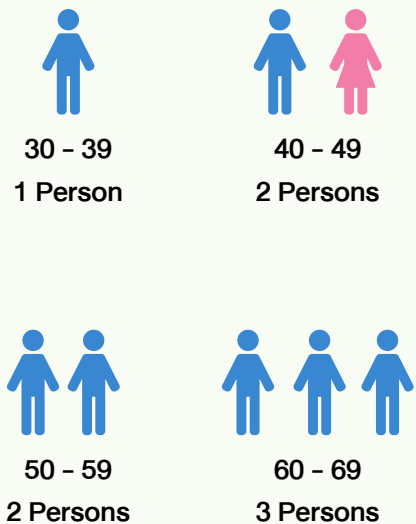


Industry Knowledge:

Packaging	5
Engineering	6
Petroleum and Chemical	3
Industrial Material and Machinery	3
Energy and Utility	3



Age: (Year – old)





Executive Committee

In 2025, TPAC had an Executive Committee comprising the Group Chief Executive Officer, Chief Executive Officers from TPAC's subsidiaries for the Thailand business. The members of the Executive Committee for the Thailand business are as follows:

No.	Name	Position
1	Kevin Kumar Sharma	Group Chief Executive Officer
2	Theerawit Busayapoka	Executive Chairman
3	Vishal Aggarwal	Group Chief Financial Officer
4	Anil Kumar Kohli	Chief Technology Officer

The Executive Committee for the Thailand business holds weekly meetings to update on operational performance and regularly monitor operations for the Thailand business. For overseas businesses, including India, United Arab Emirates, and Malaysia, there are Executive Committees for each country that meet quarterly to report on business performance against targets and strategies, as well as to plan operational directions to achieve the performance goals.

Duties of the Executive Committee:

1. Manage operations to achieve the company's objectives, goals, directions, policies, plans, and budgets as set by the Board within the authority delegated by the Board.
2. Formulate directions, strategies, and business plans to accomplish the missions and achieve the targets.
3. Organize the structure and internal regulations for maximum efficiency.
4. Periodically review performance and swiftly find solutions to achieve business goals.
5. Seek new business opportunities to propose for the Board's approval.
6. Screen significant asset acquisitions or disposals for the Board's approval.
7. Approve any matters prior to proposing to the Board.
8. Appoint, remove, dismiss senior executives.
9. Approve bonus payments and annual salary adjustments for employees within the annual budget.
10. Oversee compliance with the company's corporate governance policies.
11. Perform other duties as assigned by the Board.

The authority of the Executive Committee excludes approving any transactions where members or persons with potential conflicts of interest may benefit or have other potential conflicts with the company or its subsidiaries.

Nomination and Selection of Chief Executive Officer, Managing Director, and Executives

Criteria for nomination and selection

1. Be a qualified person with diverse qualifications and experience, including skills, expertise and capabilities that maximally benefit the company's business.
2. Dedication of time and effort in performing duties.
3. Have experience in the plastics business and organizational management, including strong leadership.
4. Consider conflicts of interest.
5. Require the President, CEO and executives to be accepted by relevant business organizations.
6. Consider diversity of qualifications using the Board Diversity criteria.
7. Use the Board Skills Matrix to group and evaluate directors' qualifications according to objectives and use as criteria for selecting suitable individuals.

Selection Process, Results and Approval Submission

1. The Chairman of the Nomination Committee proposes the selected name according to the specified charter criteria to the Board meeting. The Chairman appoints the President.
2. The Chief Executive Officer considers appointing executives below, with suitable qualifications and experience for the position, duties and responsibilities in each department, following the Company's recruitment and consideration criteria.



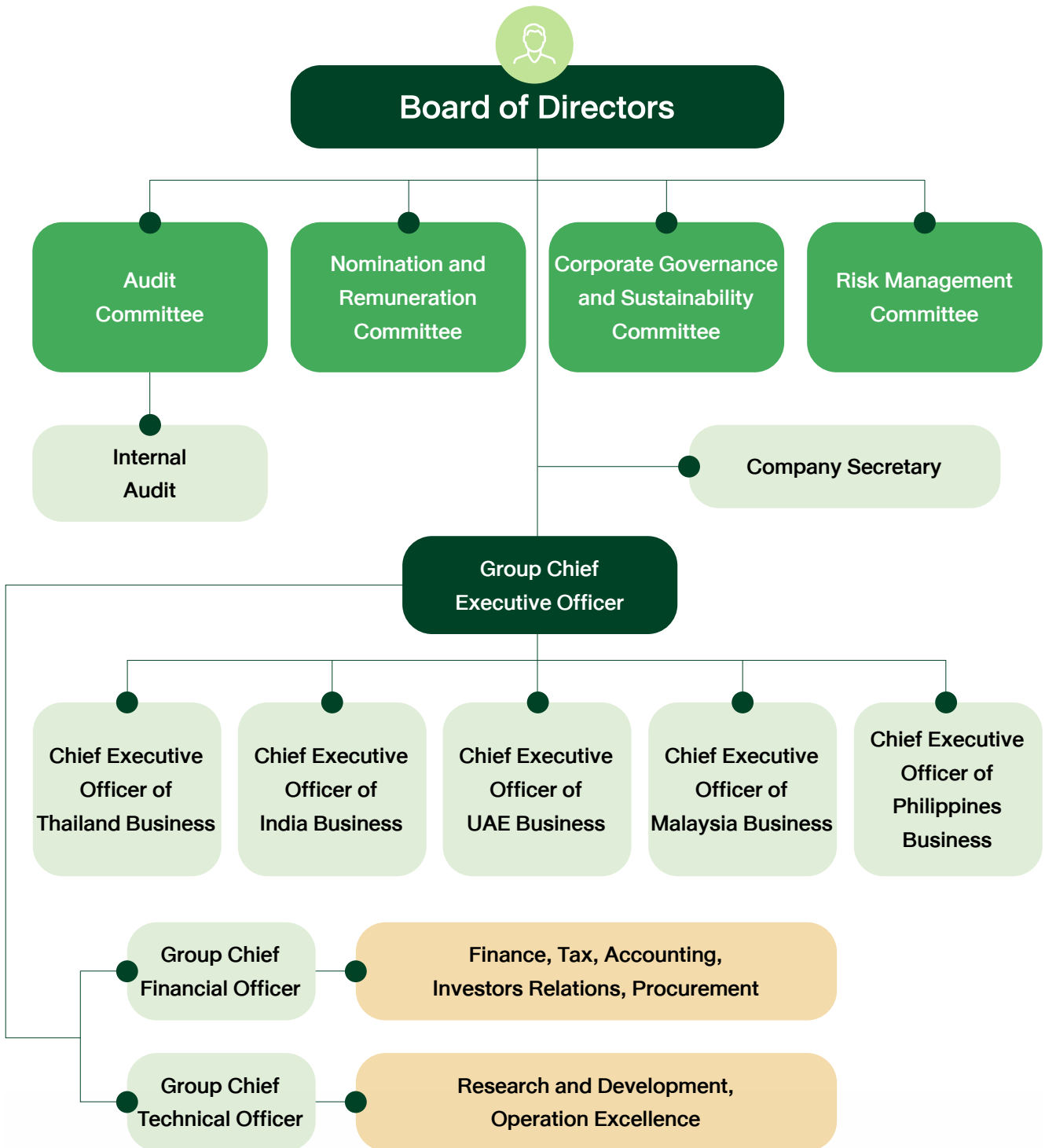
For more information about the Directors and Executives, please visit “Annual Report 2025 (56-1 e-One Report)”

By scanning QR code or clicking on ‘CLICK HERE’



Corporate Governance Structure

As of December 31, 2025



Corporate Governance and Sustainability

Corporate Governance and Sustainability Committee Composition

In 2024, the Board of Directors expanded the scope of sustainability duties for the Corporate Governance Committee and renamed it the “Corporate Governance and Sustainability Committee.” This committee is tasked with overseeing sustainability management, setting policies, goals, monitoring effectiveness, and certifying the accuracy of sustainability disclosures. This strategic move reflects TPAC’s proactive approach in integrating sustainable practices into its operations and upholding its commitment to responsible and transparent business conduct.

The Corporate Governance and Sustainability Committee comprises three members: an independent director as chairperson, one independent director, and one executive director. With our determination for sustainable and adaptable business amid rapidly changing circumstances, we have formulated a vision through the Board of Directors and Corporate Governance and Sustainability Committee. We have established a Sustainability Management Policy and set economic, environmental, and social goals aligned with the United Nations Sustainable Development Goals (SDGs). To govern sustainability operations within TPAC, a Sustainability Working Team has been appointed to formulate, control, monitor sustainability performance, and report to the Corporate Governance and Sustainability Committee and the Board of Directors.

To align with the company’s long-term plans, the Executive Committee has resolved to appoint a Sustainability Management Working Team, which reports directly to the Executive Committee. The team is responsible for determining appropriate sustainability development guidelines and plans that conform to the policies, overseeing and reviewing sustainability development operations, driving their implementation, and fostering participation in sustainability projects with relevant internal and external units under the sustainable development framework. Additionally, the team cultivates a sustainable development culture and communicates with directors, executives, employees at all levels, business partners, and all related parties to ensure awareness and understanding



of sustainable development. Furthermore, the team reports on sustainable development performance and prepares a sustainability development report for presentation to the Board of Directors.

Corporate Governance and Sustainability Committee Roles and Responsibilities

The Corporate Governance and Sustainability Committee (Sub-Committee) has the following duties and responsibilities assigned by the Board of Directors:

1. Corporate Governance Duties and Responsibilities
 - 1.1. Establish corporate governance policies for the Board’s consideration and approval, including monitoring policy compliance and regularly reviewing and improving the policies.
 - 1.2. Coordinate the annual performance evaluation of the Chairman, individual directors, the entire Board, and sub-committees.
 - 1.3. Ensure the appropriateness, accuracy, and fairness of the company’s corporate governance processes, such as financial statement accuracy, legal and ethical compliance, and consideration of all stakeholder groups.
 - 1.4. Ensure the appropriateness of the company’s governance processes in preventing and mitigating conflicts of interest.
 - 1.5. Arrange for all committees to conduct annual self-assessments, both individually and as a group, for compilation, presentation to the Board, and disclosure in the annual report.



2. Sustainability Management Duties and Responsibilities
 - 2.1. Establish the company's sustainability development policies and goals with a balanced approach toward environmental, social and governance (ESG) aspects, aligning with national and international standards while regularly reviewing and improving them.
 - 2.2. Advise and promote the incorporation of sustainability principles, policies and strategies into the company's operations.
 - 2.3. Support the Board, executives and employees in effectively adhering to the company's sustainability development guidelines.
 - 2.4. Oversee and monitor the evaluation process for effectiveness and balance to maximize benefits for the company and stakeholders, including the disclosure of sustainability development information in the annual report.
3. The Sub-Committee Chairperson is responsible for reporting the Sub-Committee's performance to the Board for disclosure in the annual report.

4. Prepare the Sub-Committee report containing at least the information required by the Stock Exchange of Thailand for disclosure in the annual report.
5. Regularly review and improve the Corporate Governance and Sustainability Committee Charter to ensure its appropriateness and compliance with the Securities and Exchange Act and the rules of the Stock Exchange of Thailand.
6. Report the Sub-Committee's performance to the Board at least twice a year.
7. Annually evaluate the Sub-Committee's performance to consider and improve its operations.

Meetings and Performance Reports

In 2025, there was one meeting of the Corporate Governance and Sustainability Committee, with all three committee members in attendance. The purpose was to report on the operational results for 2025, review and monitor stakeholder engagement processes, and reassess material issues to ensure that these processes are properly managed.





Materiality Assessment

Thai Plaspac Public Company Limited (TPAC) conducted its Materiality Assessment to identify key challenges that impact the organization’s sustainable development. The assessment focuses on issues that are material to TPAC’s environmental, social, and governance (ESG) performance, as well as those that influence stakeholder decision-making across the value chain.

The assessment is aligned with the Global Reporting Initiative (GRI) Standards and is reviewed at least annually. It covers both financial and non-financial impacts (Double Materiality), considering internal impacts on the Company’s and its group’s operational performance, as well as external impacts on society and the environment. In addition, factors such as risks, opportunities, regulatory requirements, global market trends, and stakeholder expectations are incorporated into the analysis to ensure that the identified material topics effectively support the Company’s strategic decision-making.

Materiality assessment methodology

1. Identification

The identification of material sustainability topics relevant to TPAC’s business operations covers all three ESG dimensions: environmental, social, and governance. This process is based on an analysis of stakeholder expectations across the value chain associated with the Company’s business activities, from raw material sourcing, production, and transportation/distribution to the use of products and services.

The Company has identified sustainability topics in alignment with international frameworks, including the Stock Exchange of Thailand’s indicators and the Sustainability Accounting Standards Board (SASB) Standards for the plastic packaging industry. In addition, TPAC has conducted a benchmarking review of material topics within the plastic packaging industry, both domestically and internationally, to assess industry direction and emerging business trends.



2. Prioritization

The prioritization of material topics is conducted through an assessment process that evaluates the significance of each issue in terms of its impact on stakeholders and on the Company’s business operations. Data for both dimensions are collected through questionnaire-based surveys.

External Scope

The Company gathers feedback from seven key stakeholder groups, namely customers, employees, suppliers, communities and society, media, investors, and regulators. The assessment considers two key aspects 1. The level of positive and negative impacts on the Company’s value creation 2. The level of influence and impact on stakeholders’ decision-making

Internal Scope

The assessment involves the Board of Directors and management, focusing on the level of importance of each material topic. The criteria include 1) The frequency of positive and/or negative impacts 2) The magnitude of positive and/or negative impacts on the Company’s net profit 3) The level of positive and/or negative impacts on the Company’s reputation 4) The level of positive and/or negative impacts on the Company’s assets

3. Validation

The material topics identified through stakeholder assessment have been acknowledged and reviewed by the Company’s Board of Directors and management, who have confirmed that such topics have been appropriately and accurately assessed. The Board and management have also verified the accuracy and completeness of the sustainability-related issues and approved the identified material topics. This validation process serves as a key foundation for defining TPAC’s sustainability framework and strategic direction.



4. Review

TPAC continuously monitors and studies sustainability trends and developments at both national and international levels, including the SET ESG Ratings criteria of the Stock Exchange of Thailand, the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB) Standards, the Global Risks Report of the World Economic Forum, and other relevant research. These insights are used to identify potential risks that may impact the Company and its stakeholders, and to review material topics, prioritize key issues, and align the Company’s operations with such evolving trends.

Material Topics

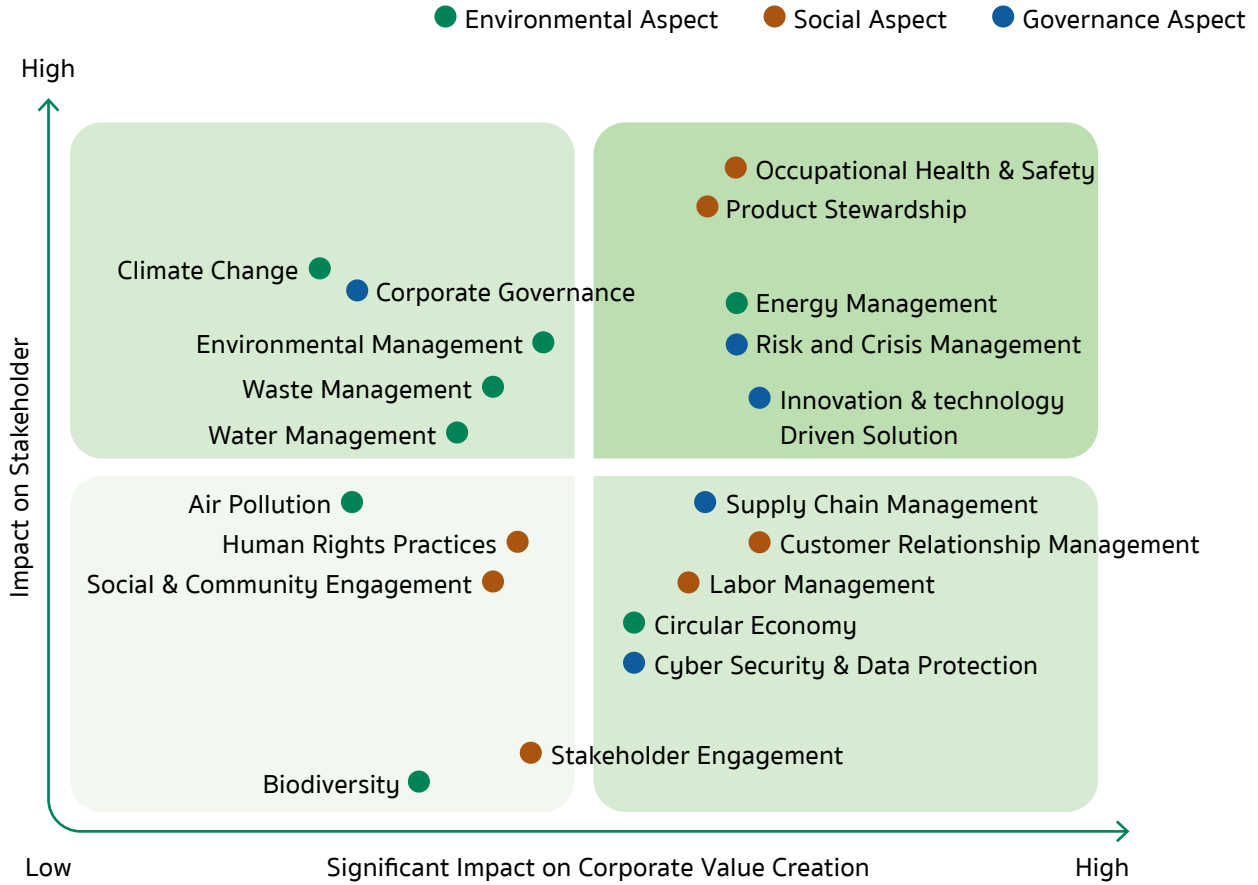
In 2025, TPAC continuously reviewed and assessed its material sustainability topics, considering the evolving sustainability context at both national and global levels. The assessment results indicate that the material topics relevant to TPAC continue to cover all three ESG dimensions, comprising a total of 20 topics.

To ensure these topics accurately reflect actual impacts, the Company incorporated insights into stakeholder engagement alongside an analysis of business risks and opportunities. Prioritization of these topics is presented in the 2025 Materiality Matrix. While the identified material topics remain broadly consistent with the previous year, greater depth has been incorporated in assessing financial impacts as well as environmental and social impacts, to effectively support strategic decision-making.

TPAC’s 2025 Material Topics

 Environmental	 Social	 Governance
<ul style="list-style-type: none"> • Energy Management • Climate Change (GHG Emissions) • Water & Wastewater Management • Operational Waste Management • Air Pollution • Biodiversity • Circular Economy • Environmental Policy and Management Systems 	<ul style="list-style-type: none"> • Occupational Health and Safety • Human Rights Practices • Social & Community Relationship • Labor Management • Customer Relationship Management • Product Stewardship • Stakeholders Engagement 	<ul style="list-style-type: none"> • Corporate Governance • Risk and Crisis Management • Supply Chain Management • Innovation & Technology-Driven solutions • Cyber Security and Data Protection

Materiality Matrix



For material topics that had very significant impacts for both stakeholders and corporate value creation, the level of impact was classified as 'High'. If material topics had significant impacts for either stakeholders or corporate value creation, the level of impact was classified as 'Medium'. If material topics had low impacts for both stakeholders and corporate value creation, the level of impact was classified as 'Low'.

The assessment results of the Company's sustainability issues for 2025 have already been approved. From this materiality determination, to ensure efficient management of sustainability issues through systematic strategy formulation and operational planning, the company has identified high-level material topics covering environmental, social, and governance dimensions as follows:

The prioritization of material issues (Materiality Matrix) mentioned above has been reviewed by the company's board of directors in the process of determining material issues, under a comprehensive analysis of impacts on stakeholders and the level of importance affecting the organization's operations.

1. Energy Management
2. Occupational Health and Safety
3. Product Stewardship
4. Risk and Crisis Management
5. Innovation and Technology-Driven Solution

Summary of key sustainable materiality

Material topic	GRI Standards	Material level	Scope and significant of topic	Scope of impact on stakeholders						
				Employees	Suppliers	Customers	Community and social	Investors	Regulators	Media
Environmental Aspects										
1) Energy Management	<ul style="list-style-type: none"> ■ GRI 302 Energy 2016 	High	Efficient use of electricity and fuel energy in operations, with a commitment to energy conservation and the adoption of renewable energy sources.	•	•	•	•	•	•	
2) Climate Change (GHG Emissions)	<ul style="list-style-type: none"> ■ GRI 201 Economic Performance 2016 ■ GRI 305 Emissions 2016 	Medium	Management of greenhouse gas emissions (Scope 1, 2, and 3) from operations along with a commitment to mitigating climate change impacts.	•	•	•	•	•	•	
3) Environmental Policy and Management System	<ul style="list-style-type: none"> ■ GRI 2 General Disclosures 2021 	Medium	Establishment of environmental policies and management frameworks in compliance with applicable laws and regulations to ensure transparent governance.	•	•	•	•	•	•	
4) Water & Wastewater Management	<ul style="list-style-type: none"> ■ GRI 303 Water and Effluents 2018 	Medium	Efficient water usage (water efficiency) and control of wastewater quality to ensure compliance with regulatory standards prior to discharge.				•		•	
5) Operational Waste Management	<ul style="list-style-type: none"> ■ GRI 306 Waste 2020 	Medium	Management of operational waste, including reducing production scrap, waste segregation, and recycling in line with circular economy principles, aiming to achieve zero waste to landfill.	•	•	•	•		•	
6) Circular Economy	<ul style="list-style-type: none"> ■ GRI 301 Materials 2016 ■ GRI 306 Waste 2020 	Medium	Efficient resource and energy circulation within the system, creating added value through circular economy practices to reduce the use of virgin resources and enhance value across the value chain.		•	•	•			

Material topic	GRI Standards	Material level	Scope and significant of topic	Scope of impact on stakeholders						
				Employees	Suppliers	Customers	Community and social	Investors	Regulators	Media
7) Air Pollution	<ul style="list-style-type: none"> ■ GRI 305 Emissions 2016 ■ GRI 305-7 (Other Significant Air Emissions) 	Low	Control of air pollutant emissions and management of impacts on communities and the environment in compliance with standards, including monitoring of volatile organic compounds (VOCs) from processes such as melting or label printing, which may affect employee health and cause odor disturbances				•		•	
8) Biodiversity	-	No significant	-							
Social Aspects										
9) Occupational Health and Safety	<ul style="list-style-type: none"> ■ GRI 403 Occupational Health and Safety 2018 	High	Risk assessment and management of workplace safety, including prevention, impact management, and remediation in the event of incidents or accidents.	•	•		•		•	
10) Product Stewardship	<ul style="list-style-type: none"> ■ GRI 416 Customer Health and Safety 2016 ■ GRI 417 Marketing and Safety 2016 	High	Implementation of standardized processes for product and service delivery, along with quality control and assurance systems to ensure compliance with quality and safety standards.				•			
11) Labor Management	<ul style="list-style-type: none"> ■ GRI 2 General Disclosures 2021 ■ GRI 401 Employment 2016 ■ GRI 402 Management Relations 2016 ■ GRI 404 Training and Education 2016 	Medium	Fostering positive employee relations throughout the employee lifecycle, from recruitment and talent retention to skills development and maintaining strong internal engagement.	•					•	

Material topic	GRI Standards	Material level	Scope and significant of topic	Scope of impact on stakeholders						
				Employees	Suppliers	Customers	Community and social	Investors	Regulators	Media
12) Customer Relationship Management	-	Medium	Managing customer relationships through effective handling of complaints, feedback, and suggestions, and continuously improving operations by incorporating such inputs to enhance products and services.				•			
13) Human Rights Practices	<ul style="list-style-type: none"> ▪ GRI 2 General Disclosures 2021 ▪ GRI 405 Diversity and Equal Opportunity 2016 ▪ GRI 406 Non-Discrimination 2016 ▪ GRI 407 Freedom of Association and Collective Bargaining 2016 	Low	Comprehensive human rights risk assessment across both internal and external stakeholders, including due diligence, impact management, prevention, and remediation in cases of human rights violations. TPAC implements Human Rights Due Diligence (HRDD) processes to identify and mitigate risks proactively, in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs).	•	•	•	•	•	•	•
14) Social & Community Relationship	<ul style="list-style-type: none"> ▪ GRI 202 Market Presence 2016 ▪ GRI 413 Local Communities 2016 	Low	Creating social value through continuous community development initiatives, while systematically managing negative impacts to foster shared value with communities.				•		•	
15) Stakeholders Engagement	<ul style="list-style-type: none"> ▪ GRI 2 General Disclosures 2021 	Low	Establishing ongoing stakeholder engagement processes to effectively respond to stakeholder needs and expectations.	•	•	•	•	•	•	•

Material topic	GRI Standards	Material level	Scope and significant of topic	Scope of impact on stakeholders						
				Employees	Suppliers	Customers	Community and social	Investors	Regulators	Media
Governance Aspects										
16) Risk and Crisis Management	<ul style="list-style-type: none"> ■ GRI 2 General Disclosures 2021 	High	Mechanisms for risk and crisis management, business continuity, and effective risk assessment processes, including the implementation of Business Continuity Plans (BCP) to address potential crisis situations.	•	•	•	•	•	•	•
17) Innovation & Technology - Driven Solution	-	High	Product research and development. Innovation creation: the use of technology that can create added value for the organization in a sustainable manner		•	•				
18) Corporate Governance	<ul style="list-style-type: none"> ■ GRI 2 General Disclosures 2021 	Medium	Good corporate governance, transparency, auditability, and anti-corruption					•	•	•
19) Supply Chain Management	<ul style="list-style-type: none"> ■ GRI 308 Supplier Environmental Assessment 2016 ■ GRI 408 Child Labor 2016 ■ GRI 409 Forced or Compulsory Labor 2016 ■ GRI 414 Supplier Social Assessment 2016 	Medium	Sustainable supply chain management, analysis and assessment of economic and ESG risks, as well as building sustainable partnerships with suppliers.		•		•		•	
20) Cyber Security and Data Protection	<ul style="list-style-type: none"> ■ GRI 418 Customer Privacy 2016 	Medium	Protection of stakeholders' personal data. Data leakage prevention and cyber threat prevention management system	•		•		•		



ENVIRONMENTAL ASPECTS

- Energy Management
- Climate Change (GHG Emissions)
- Environmental Policy and Management System
- Water & Wastewater Management
- Operational Waste Management
- Circular Economy
- Air Pollution
- Biodiversity



Energy Management



TPAC recognizes the urgent need to address climate change, emissions, and energy management in today's business environment. The escalating global temperatures and resulting extreme weather events pose significant challenges, impacting both the environment and business investment strategies, to mitigate these risks, TPAC has prioritized sustainability initiatives like utilizing recycled polymers and investing in green energy solutions such as solar rooftop projects.

Our commitment to environmental sustainability goes beyond mere compliance, as we actively conserve energy, water, and resources while minimizing pollutants and waste. Through implementing energy management systems and dedicated committees, we continuously work to reduce energy consumption, lower greenhouse gas emissions, and enhance energy efficiency. We aim not only to conserve energy but also to acknowledge its profound impact on our stakeholders' livelihoods and the broader economy, driving us toward our goal of achieving net-zero status while positively contributing to environmental preservation and sustainable development.



Strategy

- Expand the proportion of renewable energy use specifically solar energy at company owned factories where no regulatory constraints apply.
- Upgrade machinery to improve production efficiency and reduce energy consumption per unit of output.
- Raise awareness of reducing electricity consumption and greenhouse gas emissions.
- Set targets for reducing electricity use in the production process as key performance indicators (KPIs).
- Digital Metering System Development for Timely Detection and Resolution of Electrical Consumption Anomalies



Energy Conservation Policy

TPAC operates in the manufacturing of plastic products for distribution in both domestic and international markets. The Company is committed to energy conservation and recognizes that energy plays a vital role and significantly impacts employees' well-being as well as the national economy. Therefore, the Company has implemented an Energy Management System to help reduce energy costs, mitigate global warming, and ensure the most efficient use of energy. To demonstrate its commitment to energy management and to provide clear guidelines for employees at all levels, the Company has established the following Energy Conservation Policy:



The Company develops and integrates an energy management system into its business operations.



The Company complies with all relevant energy laws and regulations.



The Company sets annual energy plans and targets and communicates them to employees.



The Company promotes responsibility and participation at all organizational levels.



The Company continuously improves energy efficiency in line with its operations and technology.



The Company provides necessary resources and encourages participation in energy management.



For more information, please visit the TPAC website about Energy Conservation Policy”

By scanning QR code or clicking on 'CLICK HERE'

We have assembled a devoted task force focused on energy management. This group's objective is to ensure that all operations adhere to energy conservation policies, factory energy management practices, and legal obligations. Their primary goal is to systematically and continuously decrease energy consumption across the organization through coordinated efforts and initiatives.

Working Committee and Auditor for Energy Management Activities

In January 2025, TPAC established a Working Committee for Energy Management Activities to align with the Company's energy conservation policy and factory energy management methods as required by law, in order to reduce energy consumption systematically and continuously. The Working Committee consists of a total of 17 employee representatives, with 1 Chairperson of the Working Committee, 12 committee members, 1 senior energy officer for the factory, 2 energy officer for the factory, and 1 secretary. The roles and responsibilities of the Working Committee are as follows:

- 1) Implement energy management in accordance with the Company's energy conservation policy and the prescribed energy management methods.
- 2) Coordinate with relevant departments to request cooperation in complying with the energy conservation policy and energy management methods.
- 3) Conduct public relations, training, or appropriate activities for employees to create awareness of energy conservation in the factory.
- 4) Control and oversee that the Company's management is carried out efficiently in accordance with the energy conservation policy and energy management methods, including data collection, monitoring of energy use and management, and reporting performance results.
- 5) Report the energy conservation and management results according to the energy conservation policy and energy management methods to the relevant departments (or Owner) or the Executives.
- 6) Regularly propose recommendations regarding the establishment or review of the energy conservation policy and energy management methods for the Owner or Executives to consider.
- 7) Support the Owner or Executives in implementing energy management in accordance with relevant laws.

Energy Management Auditor

To ensure TPAC's energy management operations are carried out continuously, efficiently, effectively, and tangibly, we also established internal Energy Management Auditors within the organization, consisting of 3 members: 1 Chairperson of the Auditor and 2 Auditors who have the following roles and responsibilities:

- 1) Define the objectives, scope, and audit implementation plan.
- 2) Assess the organization's energy management system according to the defined plan.
- 3) Summarize the assessment results and report to the Working Committee for Energy Management Activities and the Executives.
- 4) Follow up on corrective actions and solutions for issues in the energy management system.



Target for 2025

Reduce total electricity consumption in 2025 by 2% compared to 2024.

Plans and Implementation

Scope

For operations in 2025, TPAC is committed to transitioning from building data foundations to driving proactive, results-oriented actions. A key objective is to have energy consumption data from overseas subsidiaries externally verified to ensure consistent assurance standards across the organization.

The Company will also establish clear KPIs by setting targets to reduce electricity consumption in the production process, while accelerating the installation of solar rooftop systems and improving machinery efficiency to reduce greenhouse gas emissions.

In addition, the Company plans to expand collaboration across its supply chain through communication of policies and annual ESG assessments of suppliers, aiming to reduce risks and promote sustainability throughout the product life cycle, and to steadily progress toward achieving Net Zero greenhouse gas emissions.

Implementation

TPAC is committed to being a leader in driving the packaging industry toward sustainability by delivering tangible reductions in greenhouse gas emissions. The Company is making strategic investments in solar rooftop systems across all feasible facilities to increase the share of renewable energy in its production processes. This initiative not only reduces Scope 2 emissions



but also serves as a risk management approach by lowering dependence on fossil fuels and mitigating the impact of global energy price volatility.

The Company adopts a cost-effective and sustainable energy management approach by designing solar installations in line with local climate conditions and site constraints at each production base. Digital monitoring systems are also utilized to analyze long-term power generation efficiency. This transition from non-renewable to renewable energy aligns with circular economy principles and the Company's energy conservation policy. TPAC aims to continuously increase the use of clean energy as part of its contribution to Thailand's goal of achieving Net Zero greenhouse gas emissions by 2050.

Thai Plaspac Public Company Limited



The solar rooftop project in Thailand has been successfully completed at Bang Khun Thian facilities (Plants 2 and 3), with a total installed capacity of 0.96 MW. The system has been in operation since July 2024.

In 2025, the system generated a total of 1,411 MWh of electricity, contributing to a reduction of approximately 670.1 tCO₂e of greenhouse gas emissions per year.

For the Bangna facility, due to land ownership constraints as the site is leased, the Company is unable to install the solar system independently. However, we are conducting a joint study with landowners regarding the installation plan for such systems, with solar power generation systems expected to be installed in the future.

TPAC Malaysia Plant Phase I & II



The Company has achieved tangible success in transitioning to clean energy by completing the installation of solar power systems at its manufacturing facilities in Malaysia across both phases in 2024, with a total installed capacity of 1.6 MWp. This was accomplished through efficient space utilization, including rooftop solar installations and the development of solar carports to maximize the use of existing infrastructure. In 2025, the system generated a total of 1,823 MWh of electricity, reducing greenhouse gas emissions by approximately 866.03 tCO₂e per year.

In addition, the Company has expanded the use of renewable energy to its outdoor lighting systems by installing solar-powered lighting, enhancing safety while improving energy efficiency in a sustainable manner.

TPAC India Plant

In India, the Company operates a total of 9 facilities, of which 3 have already installed solar energy systems: Silvassa, Umbergaon, and Haridwar Unit I, with a combined installed capacity of 1.22 MW. The Company is currently in discussions to expand the project to two additional facilities Haridwar Unit II and Skypet as well as to increase capacity at existing sites, with implementation planned by 2026. In addition to increasing the share of solar energy, the Company has also expanded its

procurement of wind power to reduce reliance on fossil fuels. In Umbergaon and Skypet, wind energy generation totals over 1,101 MWh, reflecting the Company's strong commitment to sustainable energy management.

- Umbergaon Plant



- Silvassa Plant



- Haridwar Unit I



Energy Efficiency Improvement Initiative

TPAC is committed to continuously enhancing the efficiency of its production processes and utility systems, particularly in its Thailand operations, which previously relied heavily on hydraulic systems. Over the past decade, the Company has made proactive investments in transitioning to modern, world-class technologies by phasing out outdated systems and adopting advanced machinery. This transition is supported by ongoing studies and visits to leading global equipment manufacturers to identify solutions that improve production precision and strengthen global competitiveness.

This commitment not only aims to meet customer demands but also to create value through the reduction of natural resource consumption, especially energy. The Company has therefore adopted advanced machinery and equipment that significantly reduce energy consumption and production waste, while maintaining the highest standards of product quality and safety. This reflects the Company's dedication to sustainable business growth alongside environmental responsibility.

Production Efficiency

TPAC focuses on transitioning to world-class technology by replacing hydraulic machines with electric systems, reducing electricity consumption by 2%. The Company has also installed automatic punching systems in key production lines, reducing process steps and lowering energy intensity per unit by 5–8%. In addition, high-efficiency dehumidifiers have been installed in the blow molding department, improving energy savings by up to 20% compared to the previous system.

Utility Optimization

The Company has systematically improved its utility systems by installing high-efficiency water manifold systems for cooling water distribution both domestically and internationally. This reduces cycle time and the load on chiller systems, resulting in an overall electricity reduction of 10–15%. At the same time, the cooling system has been upgraded by adopting water-cooled chillers and inverter air conditioning systems, achieving energy efficiency improvements of up to 40% in air conditioning systems.

TPAC Malaysia Plant Phase I & II

TPAC is committed to continuously enhancing energy management standards and reducing environmental impacts. In the past year, the Company installed new high-efficiency chillers to replace aging systems. This technological upgrade has resulted in energy savings of up to 15% in the cooling system, contributing to lower operating costs and reduced Scope 2 greenhouse gas emissions.

In addition to energy efficiency, the Company emphasizes the use of environmentally friendly technology. The new chillers utilize R410A refrigerant, which is non-ozone depleting, unlike older refrigerants such as R22. This transition not only reduces environmental risks but also aligns with international environmental standards and increasingly stringent sustainability requirements.



Compressed Air System Optimization Project

At Sun Packaging Systems (FZC) in the United Arab Emirates (UAE), the Company has enhanced energy efficiency in its production processes by installing a new-generation air compressor, the Hertz Impetus VSD, to replace aging equipment. The Variable Speed Drive (VSD) technology adjusts motor speed in line with actual air demand in the production process, such as control systems, resulting in electricity savings of up to 65% compared to the previous system.

In addition, the system is equipped with Heat Recovery Cooled technology, which enables excess heat from the air compression process to be recovered and reused (energy recovery), reducing energy losses and further improving efficiency.



In Thailand, TPAC places strong emphasis on reducing energy losses in supporting systems, particularly in compressed air systems, which are among the highest energy-consuming systems in the factory. The Company has implemented a systematic air leak management program and replaced two air compressors with high-efficiency models, achieving a 4% reduction in electricity consumption in this area.

Project to Replace Fluorescent Lights with LED Lights in the Facilities

With energy conservation measures to replace fluorescent lights with LED lights, electricity consumption has been reduced by 58.7% while maintaining the same efficiency and brightness. This project is in the process of implementation throughout the Company. In addition to saving energy, it also helps reduce hazardous waste that would otherwise require landfill disposal.



Enhancement Energy-Efficient Building

To minimize unnecessary electricity consumption in office buildings and common areas, in 2025 TPAC implemented motion sensor systems to automatically control lighting in restrooms across all floors of its office and manufacturing facilities. This initiative not only reduces energy costs associated with unnecessary usage but also reflects the Company's proactive approach to energy conservation and its commitment to minimizing environmental impacts in a sustainable manner.

Performance Results

In 2025, the Company's total purchased electricity consumption amounted to 26,956,985 kilowatt-hours (kWh), representing a 3.75% reduction compared to 2024. This exceeded the Company's target of reducing electricity consumption by 2%. The reduction was mainly attributable to the installation of a solar rooftop system, as well as continuous improvements in machinery efficiency and production processes. Although the Company successfully achieved its target, it remains committed to implementing additional measures to further reduce energy consumption and increase the proportion of renewable energy usage in support of sustainable business operations.

Regarding the reduction of fuel and oil consumption, the Company implemented effective fuel management and control measures for forklifts. As a result, forklift fuel consumption in 2025 was reduced to 9,555 kilograms, representing a 15.5% decrease compared to the previous year. This reduction was primarily due to the transition from liquefied petroleum gas (LPG) forklifts to electric forklifts, which not only reduced fossil

fuel consumption but also significantly lowered carbon dioxide emissions from operations.

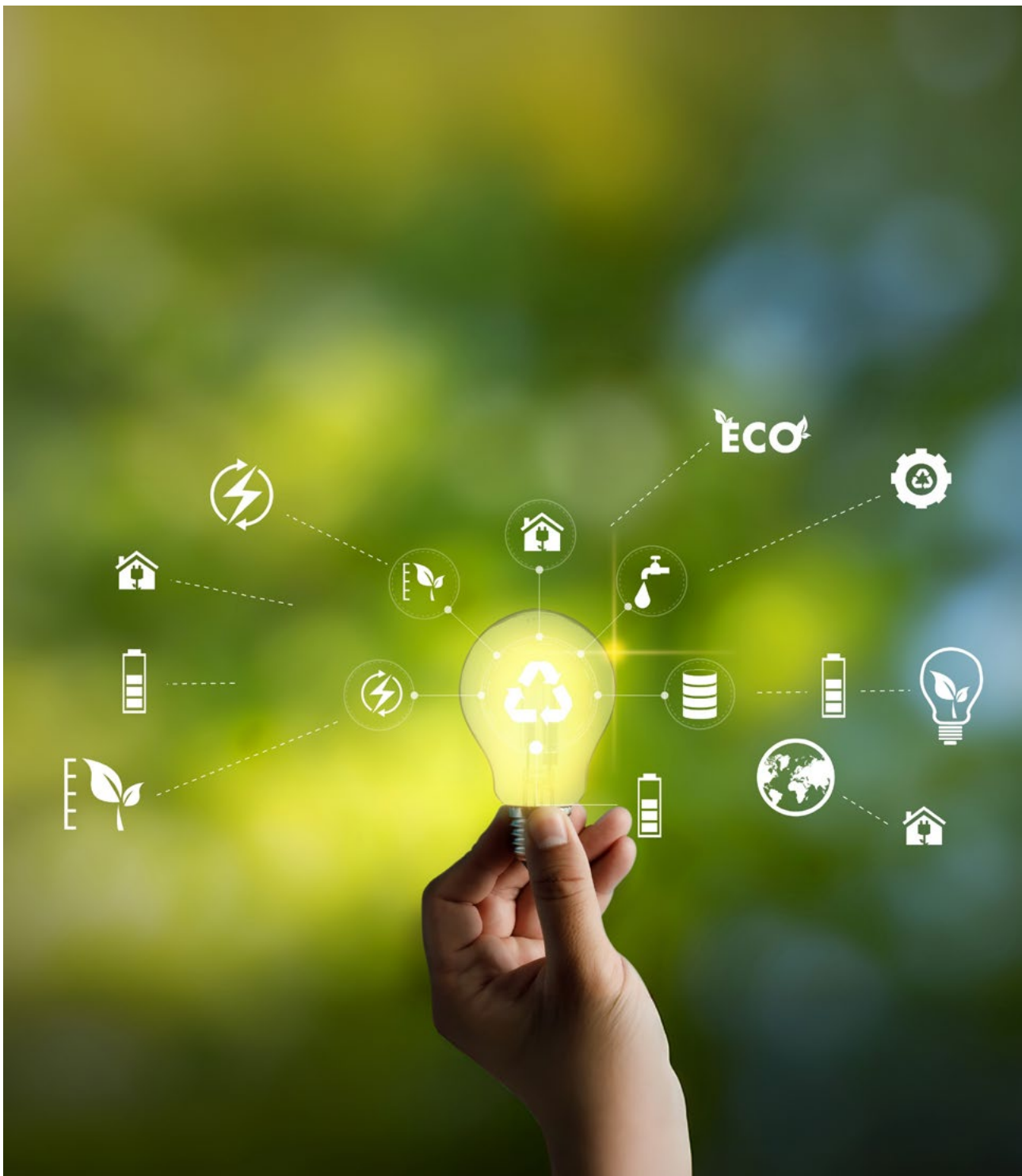
In addition, the Company continued to implement various measures to improve energy efficiency, including:

- Improving and maintaining machinery to achieve optimal efficiency
- Enhancing production processes to minimize energy loss at each stage
- Encouraging employee participation in energy conservation through internal communications, campaigns, and energy-saving activities
- Regularly monitoring, measuring, and analyzing energy consumption data to improve future energy management plans
- Investing in clean energy initiatives, such as Solar Rooftop systems

The Company remains committed to continuously developing and expanding the use of renewable energy, including solar rooftop systems, alongside enhancing energy efficiency across all operations. These efforts aim to achieve the Company's long-term energy management goals and reduce environmental impacts in a sustainable manner.



Energy Management	Unit	2023	2024	2025
Purchased electricity consumption				
Thai Plaspac Public Company Limited	MWh	26,325	28,007	26,966
Subsidiaries	MWh	94,727	84,406	92,024
Renewable energy consumption				
Thai Plaspac Public Company Limited	MWh	-	608	1,411
Subsidiaries	MWh	1,313	6,472	2,924





Climate Change (GHG Emissions)



Greenhouse gas (GHG) emissions from business operations contribute to rising global temperatures, intensifying the greenhouse effect and leading to increased environmental risks such as flooding, drought, and air pollution. These climate change-related risks have significant impacts on businesses across multiple dimensions, including physical, regulatory, market, reputational, and investment aspects. However, proactively addressing these risks by aligning business models with long-term climate change trends and adopting sustainable practices also presents opportunities such as developing innovative products and services, achieving cost efficiencies, accessing green financing, enhancing competitive advantage, and strengthening brand value and reputation. Therefore, it is essential to effectively manage both the risks and opportunities arising from climate change to ensure long-term sustainability and business success.

To address climate change, the Company has established environmental policies and targets focused on reducing GHG emissions, water consumption, and energy usage in its operations. Key initiatives include improving production machinery to enhance energy efficiency thereby reducing energy consumption while increasing productivity. The Company has also invested in solar power generation systems to utilize renewable energy and reduce reliance on fossil fuels. In addition, energy management programs have been implemented to monitor and optimize energy usage, identify areas for improvement, and adopt energy-saving measures. Furthermore, the Company continues to develop environmentally friendly products by applying sustainable design principles and using eco-friendly materials to minimize environmental impacts throughout the product life cycle. Through these comprehensive strategies, the Company demonstrates its commitment to environmental stewardship and contributes to mitigating the impacts of climate change.

Climate Change and Greenhouse Gas Management Policy and Approach

TPAC recognizes the importance of sustainable development by considering social and environmental impacts throughout its value chain. The Company therefore conducts ongoing assessments and monitoring of risks and impacts arising from its operations. In addition to its commitment to continuously improving environmental management systems within its facilities, TPAC plans to implement initiatives aligned with the United Nations Framework Convention on Climate Change (UNFCCC) and supports Thailand's transition toward net zero greenhouse gas emissions.

In this regard, the Company places importance on the assessment of its organizational greenhouse gas emissions, covering all relevant sources, including direct emissions (Scope 1), indirect emissions from energy consumption (Scope 2), and other indirect emissions (Scope 3).

Greenhouse Gas Emissions and Removals Assessment and Reporting

The Company utilizes greenhouse gas (GHG) data derived from its organizational emissions calculations to identify and implement effective reduction strategies, contributing to sustainable business development. A GHG emissions inventory report has been prepared, covering emissions from various organizational activities during the data collection period from 1 January to 31 December 2025.

The assessment and reporting are conducted in accordance with the Carbon Footprint for Organization (CFO) Calculation and Reporting Guidelines issued by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), 8th Edition (6th Revision, July 2022). The report has been verified at a limited level of assurance, with a materiality threshold set at 5%.

Furthermore, the Company is committed to regularly assessing and reporting its greenhouse gas emissions and removals on an annual basis. The summary of the Company's assessment and reporting for 2025 is as follows:



Climate Change and Greenhouse Gas Management

Greenhouse gas (GHG) management is a key priority for TPAC, as GHG emissions are a primary driver of global warming, which has significant impacts on the environment and society. The Company has established a policy to reduce GHG emissions from all business activities, with a commitment to achieving carbon neutrality and net zero greenhouse gas emissions (Scope 1 and Scope 2) by 2050. This commitment aligns with the United Nations Sustainable Development Goals (SDGs) and national policy directions.

To achieve these targets, TPAC conducts comprehensive GHG emissions accounting across all operations, covering both direct and indirect emissions. This serves as a baseline for planning, monitoring, and performance improvement. The Company continuously enhances energy efficiency in its manufacturing processes and office buildings by adopting automation systems and renewable energy. It also improves transportation and logistics efficiency through optimized route planning to reduce emissions from distribution activities.

In addition, TPAC collaborates with suppliers and business partners to reduce GHG emissions throughout the supply chain and value chain. The Company supports initiatives and activities that enhance carbon sequestration, complementing efforts to reduce emissions at the source. Regular monitoring, verification, and reporting of GHG management performance are conducted to ensure continuous improvement.

Recognizing that GHG management is a shared responsibility across all sectors, TPAC is committed to driving meaningful emission reductions while ensuring transparent communication and disclosure of its performance. Through these efforts, the Company aims to contribute to a low-carbon society and preserve a healthy environment for future generations.

Climate Change Governance

TPAC has established a climate change governance structure that spans from the Board of Directors to the operational level, ensuring effective oversight of climate-related management and risks in alignment with the Company's vision. The Corporate Governance and Sustainability Committee is responsible for overseeing climate change matters, including setting sustainability goals and strategies that encompass climate change management. In addition, the Risk Management Committee plays a key role in supervising risk management processes, including the identification and assessment of climate-related risks and opportunities, as well as ensuring appropriate mitigation measures are implemented.

Furthermore, the Group Chief Executive Officer (CEO) plays a critical role in defining the Company's vision and strategic direction in addressing climate-related risks and opportunities. The CEO also drives the implementation of these strategies across all business units to ensure alignment with TPAC's sustainability goals and long-term vision.



Organizational Structure of Climate Change Governance



To align with TPAC's long-term strategic direction, the Executive Committee has established a Sustainability Working Team, which reports directly to the Executive Committee. This team is responsible for formulating appropriate sustainability strategies and action plans in alignment with the Company's policies, as well as overseeing, reviewing, and driving their effective implementation. The team also promotes stakeholder engagement in sustainability initiatives across both internal and external parties, fosters a sustainability-driven corporate culture, and ensures that directors, executives, employees at all levels, business partners, and relevant stakeholders are informed, aware, and actively engaged in sustainability practices. In addition, the team is responsible for reporting sustainability performance and preparing sustainability reports for submission to the Board of Directors.



Target for 2025

Short-term Targets

- **Reduce Scope 1** greenhouse gas emissions in 2025 by 5% compared to 2024
- **Reduce Scope 2** greenhouse gas emissions in 2025 by 5% compared to 2024

The Sustainability Working Team is tasked with implementing sustainability strategies across all three dimensions environmental, social, and governance. In terms of climate change and greenhouse gas (GHG) management, the team plays a key role in driving meaningful environmental and climate-related actions. Its responsibilities include establishing appropriate policies and targets, implementing effective management systems, calculating GHG emissions across the value chain, and identifying opportunities for emissions reduction. The team also ensures transparent disclosure of performance, targets, and management approaches related to climate change and GHG management.



Plans and Implementation

Certified Carbon Footprint Organization Certification (2025) by Thailand Greenhouse Gas Management Organization (Public Organization). In 2025, the Company assessed its Carbon Footprint for Organization (CFO) and obtained certification from a verification body recognized by the Thailand Greenhouse Gas Management Organization (TGO). In addition, the Company pursued CFO certification for its subsidiary in Thailand, TPAC Packaging (Bangna) Co., Ltd. These efforts reflect the Company's commitment to accurate and transparent disclosure of greenhouse gas emissions data, as well as its dedication to supporting the TPAC Group's long-term sustainability objectives.





Recognition under the Low Emission Support Scheme (LESS)

The Company received a recognition certificate from the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) under the Low Emission Support Scheme (LESS) in the renewable energy category. This recognition was granted for the implementation of a solar rooftop power generation system (Solar Rooftop). The assessment is based on data collected during the period from 1 July 2024 to 31 October 2025.

Commitment to Reducing Fossil Fuel-Based Electricity Consumption and Transitioning to Clean Energy

TPAC aims to increase the share of renewable energy used in its production processes. The Company is committed to reducing reliance on fossil fuels, lowering Scope 2 greenhouse gas (GHG) emissions, and achieving long-term energy cost savings by adopting clean energy sources. A phased installation plan has been developed to ensure that investments deliver both cost-effectiveness and long-term sustainability. The strategies and action plans are further detailed under the Energy Management section.



Process Improvement to Enhance Efficiency and Reduce Resource Consumption

TPAC continues to focus on improving operational processes to enhance efficiency and optimize resource utilization. In 2025, the installation of an Auto Packing system for HDPE bottle products delivered significant positive outcomes. These include reductions in packaging waste, particularly paper and OPP tape as well as improved transportation space utilization.

The results achieved in the past year demonstrate a verified reduction of 19.3 tons of CO₂ equivalent per year, reflecting the long-term effectiveness of the technology adopted by the Company.

Air Conditioning Replacement Project Using Low Global Warming Potential (GWP) Refrigerants

The Company has implemented a project to replace air conditioning systems that use high Global Warming Potential (GWP) refrigerants with those utilizing low-GWP refrigerants, to reduce impacts on global warming. The Company focuses on enhancing energy efficiency within buildings and office facilities by adopting inverter-type air conditioning systems, which are more energy-efficient than conventional fixed-speed systems and can maintain precise and stable temperature control. In addition, priority is given to the use of R32 refrigerant, which has a low Global Warming Potential (GWP) and zero Ozone Depletion Potential (ODP). This initiative not only contributes to reducing energy costs but also reflects the Company's commitment to lowering greenhouse gas emissions and actively supporting climate change mitigation in a sustainable manner.



Raw Material Substitution Project for Sustainable Resource and Energy Reduction

The Company places strong emphasis on the selection and use of environmentally friendly materials to reduce reliance on virgin resources (Virgin Plastic) and to advance its commitment to the Circular Economy. Progress has been made in packaging development through the following key initiatives:

- Monolayer Packaging Development :**
 The Company has enhanced its flexible packaging portfolio by transitioning from a bi-layer structure (OPP/PE) to monolayer film (BOPP). This innovation enables improved recyclability (100% recyclable) while also reducing heat energy consumption during the sealing process. This initiative has resulted in an estimated reduction of 64.4 tCO₂e in greenhouse gas emissions.
- Increased Use of Recycled Content:**
 The Company has successfully developed packaging incorporating Post-Consumer Recycled (PCR) plastics, particularly rPET, achieving up to 100% recycled content. In addition, a Mass Balance approach has been implemented for rPP and rHDPE to ensure material traceability, certification, and transparency throughout the supply chain.
- Bio-based Material Innovation:**
 In alignment with its carbon neutrality ambitions, the Company has developed packaging solutions using bio-based plastics such as Bio-HDPE and Bio-PP, incorporating natural feedstocks (e.g., 15% rice content). These materials are currently undergoing prototype (mock-up) testing in preparation for future commercial-scale production.

The successful transition to alternative materials not only contributes to a tangible reduction in plastic waste and greenhouse gas emissions but also enhances resource efficiency. These efforts align with evolving market demand for sustainable solutions and support compliance with the forthcoming Sustainable Packaging Management Act.



Packaging Weight Reduction Initiative

TPAC is committed to minimizing environmental impacts through its packaging weight reduction initiative. The Company has successfully developed lightweight packaging solutions, achieving a reduction in HDPE resin usage of approximately 12–18% per unit. This design optimization has enabled TPAC to reduce total HDPE resin consumption by more than 1.54 tons per year and has significantly contributed to a reduction of 10.3 tCO₂e in greenhouse gas emissions annually. This achievement reflects the Company’s ongoing commitment to maximizing resource efficiency in line with Circular Economy principles, while advancing its broader sustainability objectives.



Green Logistics Upgrade Project with 100% Electric Forklifts

TPAC has adopted a decarbonization approach across all aspects of its operations, with a focus on energy management in production support and warehouse functions. The Company has therefore implemented a transition project to shift vehicles and material handling equipment within its facilities from liquefied petroleum gas (LPG) to a fully electric system. TPAC completed the transition from LPG-powered forklifts to 100% electric forklifts in December 2025. This initiative is expected to reduce LPG consumption by 10.8% compared to 2024.

Performance Results

In 2025, TPAC continued to obtain verification of its organizational greenhouse gas emissions for the third consecutive year, reflecting the Company's strong commitment to systematically managing and controlling greenhouse gas emissions from its operations.

The Company implemented measures to enhance energy efficiency in its internal logistics activities, with a focus on reducing fossil fuel consumption, particularly liquefied petroleum gas (LPG) used in forklifts for transporting raw materials and products. The Company transitioned from fuel-powered forklifts to electric forklifts, while also improving internal transportation systems within the production area to enhance operational efficiency. As a result, LPG consumption was significantly reduced.

However, in 2025, the Company expanded and installed additional ventilation systems in several factory areas, resulting in increased direct fuel energy consumption. Consequently, Scope 1 greenhouse gas emissions increased compared to the previous year.

For Scope 2 greenhouse gas emissions, the Company successfully reduced electricity consumption in 2025 by 8.5% compared to 2024, in line with its target. This achievement was supported by the full-year utilization of electricity generated from the Solar Rooftop system, together with continuous improvements in machinery and equipment efficiency. These initiatives effectively reduced both energy consumption and greenhouse gas emissions.



Thai Plaspac Public Company Limited In 2025, the Company increased the proportion of more complex production processes, particularly those involving component assembly combined with shrink film processes, which are energy intensive. As a result, energy consumption per unit of production increased. As these processes did not proportionally increase product weight, carbon intensity rose despite an overall reduction in total emissions.

TPAC Packaging (Bangna) Company Limited In 2025, the greenhouse gas emissions per unit of product (Carbon Intensity) decreased, despite total greenhouse gas emissions increasing by 6.75%, reflecting improved production process efficiency and more effective resource utilization.



Greenhouse gas emissions	Unit	2023	2024	2025	Change 2024 vs 2025
Thai Plaspac Public Company Limited					
Scope 1	tCO ₂ e	387.00	285.00	639.00	Increased by 124.21%
Scope 2	tCO ₂ e	13,160.00	14,001.00	12,805.00	Decreased by 8.54%
Scope 3	tCO ₂ e	41,749.00	44,716.00	41,060.00	
Total	tCO ₂ e	55,296.00	59,002.00	54,504.00	
GHG emissions intensity	tCO ₂ e/kg	0.00089655	0.00089850	0.00093618	
Subsidiaries					
Scope 1	tCO ₂ e	-	618.35	513.86	Decreased by 16.90%
Scope 2	tCO ₂ e	-	49,597.48	43,712.37	Decreased by 11.87%
Scope 3	tCO ₂ e	-	57,038.83	52,057.23	
Total	tCO ₂ e	-	107,255.00	96,283.00	

- Note: 1) Thai Plaspac Public Company Limited and TPAC Packaging (Bangna) Company Limited have been certified for greenhouse gas emissions by NPC Safety and Environmental Service Company Limited in 2023 2024 and 2025.
- 2) In 2025, Thai Plaspac Public Company Limited expanded the boundary of its assessment to include office operations. As a result, the base year boundary has been adjusted to align with the current reporting scope.
- 3) For the Company's overseas subsidiaries, namely TPAC Packaging India, Sun Packaging System (FZC), Combi-Pack, and TPAC Packaging Philippines, although Scope 1 and Scope 2 GHG emissions have not yet been externally verified, the Company has established rigorous internal monitoring, review, and verification processes on a regular basis. These efforts are intended to ensure data accuracy and to support future readiness for international certification standards.





Environmental Policy and Management Systems



Effective environmental policies, regulatory frameworks, and management systems are fundamental principles for achieving environmental sustainability management. These approaches aim to establish clear direction and define requirements for business operations, ensuring alignment with relevant and up-to-date environmental laws and regulations. In particular, the effective management of environmental issues is critical, as it enables the Company to ensure regulatory compliance, enhance resource efficiency, reduce waste, mitigate risks, promote stakeholder engagement, drive innovation, and strengthen long-term resilience. Conversely, failure to address these issues may expose the Company to significant legal, financial, and reputational risks. By systematically integrating environmental considerations into its policies and management systems, the Company can effectively manage risks, while establishing a strong foundation for long-term sustainability and enhancing its competitiveness in an increasingly environmentally conscious market.

Environmental Policy

With the Company's emphasis on reducing environmental impacts on communities and society, the Company has clearly defined guidelines for reducing environmental impacts arising from the production process of its products and services and has communicated to the executives, employees, business partners of the Company and nearby communities with the following key points:



1) The Company is committed to environmental management to prevent pollution and continuously improve the Company's working environment.

The main focus is on the 4 things are:

- Point 1. Reduce electricity consumption by yield of Solar rooftop.
- Point 2. Reduce waste production and recycle waste under 5% of total products.
- Point 3. Dispose of hazardous waste properly compliant local law
- Point 4. Refuse new activities that cause air pollution.



2) The Company will comply with laws or other regulations related to the environment.



3) The Company define objectives and targets, by analyzing the causes of problems that affect the environment in order to consider a systematic and corrective measures in accordance with laws and environmental requirements.



4) The Company provides training and education to employees, including personnel acting on behalf of the organization on environmental issues continuously.



5) The Company will disseminate the Company's environmental policy to the public and related agencies or agencies of interest.



For more information, please visit the TPAC website about "Environmental Policy"

By scanning QR code or clicking on 'CLICK HERE'

The Company expresses its commitment to conducting business in accordance with government policies and supporting the development of production processes towards an environmentally friendly organization and business sustainability.

Management and Sustainability Working Committee

Environmental management is a key component reflecting TPAC’s commitment to sustainable business operations, with a strong emphasis on minimizing environmental impacts. The Company has established environmental policies and targets aligned with applicable laws and international standards to guide environmental management across the organization. These efforts focus on reducing environmental impacts, enhancing resource efficiency, and managing waste based on sound technical principles.

TPAC’s key objectives include reducing greenhouse gas emissions, promoting the use of clean energy, and increasing material circularity. The Company is also transitioning all forklifts to electric vehicles (EV), replacing LPG-powered units to reduce emissions at the source and support a low-carbon economy.

The Company systematically assesses environmental impacts arising from its business activities and prioritizes mitigation measures accordingly. In addition, it has developed environmental management systems aligned with international standards, covering all operational processes, with regular monitoring, auditing, and performance evaluation.

The Executive Committee has appointed a Sustainability Working Committee to define strategies and action plans for sustainable development in alignment with corporate policies. The committee oversees, reviews, and drives the implementation of sustainability initiatives, including environmental management across all dimensions. It also promotes stakeholder engagement, fosters a sustainability-oriented culture, and communicates sustainability awareness to directors, executives, employees at all levels, business partners, and relevant stakeholders. Furthermore, the Company regularly reports sustainability performance and prepares sustainability reports for submission to the Board of Directors.

The Company recognizes that employee engagement is a critical factor in effective environmental management. Therefore, continuous communication, awareness-building, and training programs are provided to employees at all levels. Campaigns and activities are also organized to encourage active participation in environmental stewardship.

Beyond internal operations, the Company is committed to transparent environmental disclosure to all stakeholder groups. Annual environmental and energy reports are prepared to reflect performance and progress in environmental management.

Environmental management is a continuous improvement process. TPAC remains committed to advancing toward becoming an environmentally responsible organization while ensuring long-term business sustainability.



Target for 2025

No complaints or environmental issues resulting from non-compliance with applicable laws, requirements, or regulations.

Plans and Implementation Environmental Impact Reduction: Wastewater Management Responsibility

TPAC recognizes the importance of coexisting with surrounding communities and nearby areas. The Company therefore places strong emphasis on environmental responsibility in relation to potential impacts on stakeholders, particularly nearby communities.

TPAC’s manufacturing operations in Thailand are in the Bang Khun Tian area, where the facility is situated close to natural water sources used by local communities for daily living and transportation. As such, the Company places significant importance on wastewater management. Although water is not a primary input in the production process, it is used in cooling and refrigeration systems, which do not involve chemical contamination from core operational activities.

Nevertheless, the Company has implemented wastewater management measures prior to discharge into public waterways. Wastewater quality is regularly monitored and tested in accordance with the regulations of the Ministry of Natural Resources and Environment and the Ministry of Industry regarding industrial effluent discharge standards.

Testing results conducted by accredited external laboratories indicate that all parameters, including organic substances, inorganic substances, heavy metals, and toxic substances, are within the legally required standards. This ensures that the Company’s operations do not adversely impact public water sources or surrounding communities.



Environmental Impact Reduction: Waste Management and Circular Innovation

The Company focuses on managing plastic waste in line with Circular Economy principles by transitioning from conventional production methods to innovative approaches that significantly reduce environmental impacts. In 2025, the Company increased the use of recycled plastic resin (r-PET) in its packaging production processes. This initiative serves as a key strategy to add value to post-consumer materials and reduce reliance on virgin resin. As a result, customers and business partners have increasingly adopted packaging containing recycled materials, reflecting a significant positive response.

In addition, the Company promotes a Mono-material packaging design approach, using a single material type in all production processes. This eliminates sorting barriers and enables packaging to be 100% recyclable while maintaining full performance in terms of strength and barrier properties. This approach addresses plastic waste at the source through Design for Recycling, supporting sustainability alongside business efficiency.

Environmental Impact Reduction: Household and Community Waste Management

Beyond reducing production waste, the Company extends its initiatives to employees and local communities through the Waste-to-Reward Program, which promotes waste segregation at source, particularly PET bottles. The program applies an incentive-based approach by converting recyclable waste into consumer goods to help reduce the cost of living.

This initiative not only reduces the volume of waste requiring disposal but also fosters environmental awareness as part of daily behavior. It makes recycling more accessible and encourages all stakeholders to actively participate in driving a low-carbon society together with the Company in a manner.

SUMMARY OF OPERATIONAL RESULTS
WASTE-FOR-REWARDS PROGRAM

Tpac Bang Khun Thian

The "Bring Bottles to Exchange for Eggs" activity, held on 8, 9 and 22 December 2025, received positive participation from employees. Many employees brought plastic bottles to join the activity, reflecting a strong awareness and concern for environmental issues. This activity helped reduce waste within the factory and represents a small step that we have taken together to make our company and our planet a more livable place.

A total of **58 employees** participated in the activity. The total weight of bottles collected was **63.76 kg**. CO₂ emissions were reduced by **65.74 kgCO₂e**.

Tpac Bangna

The "Bring Bottles to Exchange for Eggs" activity, held on 11 and 22 December 2025, received strong interest from employees. Many employees actively participated and brought plastic bottles to the activity, demonstrating positive attitudes and strong cooperation in waste reduction, as well as a shared commitment to fostering sustainability within our organization.

A total of **36 employees** participated in the activity. The total weight of plastic bottles collected was **31 kg**. CO₂ emissions were reduced by **31.96 kgCO₂e**.

Communities Surrounding TPAC

Following the activity held on 12 December 2025, the Company received strong cooperation from surrounding communities. A large number of plastic bottles were collected during the activity, reflecting the community's awareness of waste management and their active participation in driving sustainable environmental stewardship together with the Company.

The total weight of plastic bottles collected was **13 kg**. CO₂ emissions were reduced by **13.40 kgCO₂e**.

"THANK YOU EVERYONE FOR YOUR INTEREST AND COOPERATION IN TURNING PLASTIC BOTTLES INTO SOMETHING VALUABLE. EVERY SMALL STEP WE TAKE TOGETHER LEADS US TOWARD SUSTAINABILITY. SEE YOU AGAIN AT OUR NEXT ACTIVITY!"

Reference: The net greenhouse gas emission factor is 1.0310 kilograms of carbon dioxide equivalent (kgCO₂e) per 1 kilogram of plastic waste, based on data from the Thailand Greenhouse Gas Management Organization (Public Organization).

Environmental Standards

In Thailand, TPAC has been certified under the Green Industry Standard Level 2 (Green Activity), Certificate Nos. GI(E) 2-537 and GI(E) 2-746, issued by the Department of Industrial Works, Ministry of Industry. This certification reflects the Company's commitment and success in implementing activities to reduce environmental impacts in line with its established objectives. TPAC continues to develop its environmental management systems and has plans to further elevate its standards to international benchmarks to enhance environmental control efficiency.

At the international level, several of the Company's overseas subsidiaries have obtained ISO 14001 certification, an internationally recognized Environmental Management System (EMS) standard. This ensures that all production processes are systematically managed in terms of pollution control, efficient resource utilization, and environmental risk management in accordance with international standards. This is aligned with TPAC's core policy of promoting environmentally responsible operations across all its global manufacturing sites.



Environmental Awareness Building for TPAC Employees in 2025

TPAC organized an awareness campaign under the theme "Life Through the Lens: Sustainable Living" in celebration of World Environment Day 2025, held on 5 June 2025. The campaign was aligned with the global theme "Ending Global Plastic Pollution."

This initiative formed part of the Company's efforts to enhance environmental awareness through digital engagement, encouraging active employee participation. It helped make sustainability more accessible and engaging by leveraging the power of photography to communicate the importance of reducing plastic waste from the individual level to society at large. The campaign received strong participation and positive feedback from employees.



In 2025, TPAC organized a Sustainability Exhibition, led by the Sustainability Working Team, with the objective of enhancing employees' understanding of key ESG (Environmental, Social, and Governance) topics through a variety of engaging and interactive activities.



The ESG exhibition boards presented key sustainability topics through informative displays designed for easy understanding. The content was categorized into the following areas:



- **ESG Overview:** Providing knowledge on the concept of ESG and the importance of sustainable business operations, along with activities to enhance learning and awareness of the Sustainable Development Goals (SDGs).



- **Environmental:** Covering natural resource conservation and the use of circular materials in production processes; initiatives to reduce energy consumption and increase the share of clean energy within the Company; efficient water management and water recycling systems in the factory; waste management practices based on the 5Rs principles; and TPAC’s greenhouse gas reduction targets for 2025. In addition, the Education Board presents clear waste segregation guidelines in accordance with the Company’s standards, categorizing waste into four types: organic waste (green), recyclable waste (yellow), hazardous waste (red), and general waste (blue). The display is supported by the “TPAC GO GREEN” campaign, which aims to encourage behavioral change in the workplace.



- **Social:** The Company is committed to conducting its business while enhancing the quality of life for employees and society. It places the highest priority on human rights policies and fair treatment of employees, ensuring a workplace free from all forms of discrimination. The Company also focuses on creating a safe working environment in accordance with international standards through proactive risk assessment processes and initiatives such as Safety Day, which aim to instill safety awareness as a sustainable organizational culture. In addition, employees at all levels are encouraged to develop Safety Leadership to foster mutual care and responsibility within the workplace.

Beyond safety, the Company also focuses on developing human capital through career development programs aimed at enhancing employees’ skills and supporting their professional growth, ensuring they are well-prepared to adapt to technological advancements.

At the same time, the Company upholds its responsibility to customers by delivering products that meet the highest safety standards and are environmentally friendly. This is complemented by ongoing community engagement initiatives to foster strong relationships and contribute to the development of communities surrounding the Company’s operations. These efforts are aligned with TPAC’s commitment to achieving sustainable growth alongside society.

- **Governance:** Providing knowledge on TPAC’s principles of good corporate governance, risk management practices, and emergency preparedness. This also includes measures for cybersecurity and data protection, anti-corruption policies and whistleblowing channels, as well as activities that promote stakeholder engagement.

Performance Results

Environmental compliance with laws and regulations	Unit	2023	2024	2025
Thai Plaspac Public Company Limited and subsidiaries				
Number of significant environmental instances of non-compliance with laws and regulations.	case	0	0	0
Number of significant environmental non-compliance cases resulted in fines.	case	0	0	0
Number of employees who received communication about environmental policies	%	100	100	100



Water and Wastewater Management



Water and Wastewater Management Policy

Thai Plaspac Public Company Limited and its subsidiaries (“the Company”) recognize the importance of water as a vital resource for human life, ecosystems, and long-term business sustainability. This is particularly critical amid increasing water-related risks driven by climate change and rising global water demand, as highlighted by the World Economic Forum.

The Company is therefore committed to sustainable water resource management in alignment with international governance standards, including GRI 303-1 on Water and Effluents, and supports the United Nations Sustainable Development Goals, particularly SDG 6 (Clean Water and Sanitation). These efforts aim to enhance water security and mitigate long-term business risks. To achieve these objectives, the Company has established the following policies and operational guidelines:



1. The Company establishes policies, objectives, and key performance indicators (KPIs) for water use that are appropriate to its business operations. Performance is regularly monitored and reviewed, and communication is ensured across all levels of employees to promote awareness and proper implementation.



2. The Company complies with all applicable laws and standards, while supporting water resource management approaches at the local and watershed levels to promote sustainability in collaboration with relevant stakeholders.



3. The Company promotes efficient water use across offices, buildings, and utilities by reducing water loss and applying appropriate water-saving technologies and equipment. Best practices are also encouraged within the organization and throughout the value chain.



4. The Company requires executives and employees at all levels to participate in water conservation and management efforts, comply with established measures, and monitor and report performance in accordance with the Company’s governance structure.



5. The Company supports necessary resources, including budget, personnel, technology, and training, to enhance water management efficiency, while encouraging employees to contribute ideas for continuous improvement.



6. The Company ensures appropriate disclosure of water management performance and progress, and continuously develops its practices in alignment with recognized standards such as the Alliance for Water Stewardship (AWS) to strengthen stakeholder confidence and support long-term sustainable business operations.

Water Management Approach

Thai Plaspac Public Company Limited (the “Company”), implement projects and approaches to manage water-related risks as part of improving water consumption processes to ensure efficient and optimal use of water resources. The also controls wastewater quality prior to discharge to ensure compliance with legally required effluent standards, while continuously developing processes for wastewater reuse and water reduction.

In addition, the is committed to building collaborative networks with government agencies, private sector partners, and industrial stakeholders. It also plays an active role in water management at both local and national levels to promote sustainable water resource management, as well as to support the conservation and restoration of upstream water sources.

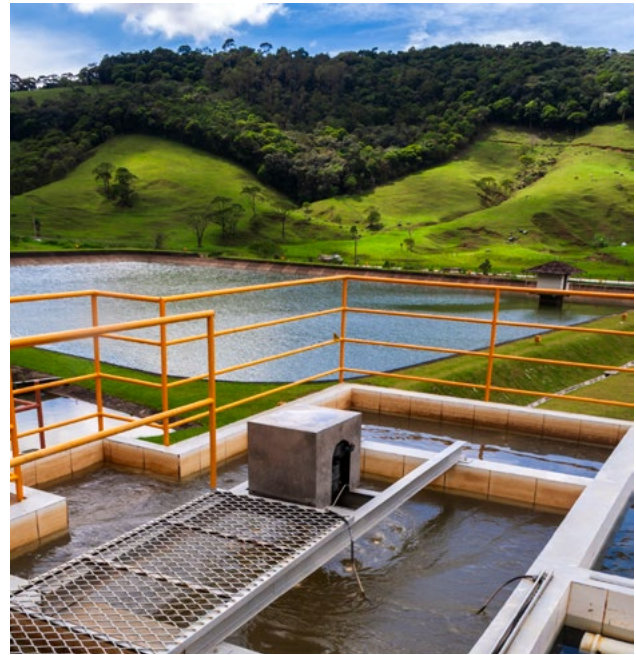
These efforts are aligned with Sustainable Development Goal 6 (SDG 6), which aims to ensure access to clean and safe drinking water, proper sanitation, and sustainable wastewater management for all.

Water Risk Management

TPAC has conducted water risk assessments using the Aqueduct tool developed by the World Resources Institute (WRI), which evaluates changes in water availability, assesses water-related risks, and identifies areas experiencing water stress.

In 2025, the Company enhanced its water risk assessment by incorporating site-specific physical characteristics and social context of its production locations. The scope of assessment was expanded to include social dimensions, trends in water availability, and the quality of both surface water and groundwater, as well as regulatory requirements related to water usage. These insights support operational planning and the development of appropriate risk management measures.

Based on the 2025 assessment, 44.44% of the Company’s operational sites are located in areas with extremely high water stress, while 33.33% are in high water stress areas. Approximately 11.11% are in medium-high water stress areas, and the remaining 11.11% are in low to medium water stress areas.



Although the Company has not experienced any water-related conflicts or water shortages to date (0%), the significant proportion of operations located in high water stress areas highlights potential future risks. The Company therefore adopts a systematic risk management approach, focusing on improving water efficiency and promoting sustainable water resource management.

The Company has implemented water reuse practices by recycling water from storage ponds back into operations, reducing reliance on external water sources. In addition, TPAC applies the 3Rs principle (Reduce, Reuse, Recycle) in water management as follows:

- Reduce: Optimize water use by minimizing consumption and improving operational processes to reduce water loss.
- Reuse: Reuse water of suitable quality to maximize its value.
- Recycle: Treat and improve wastewater quality for reuse in production processes or supporting activities.

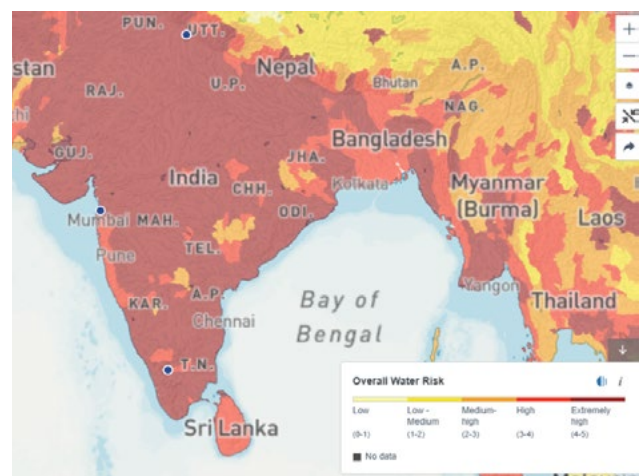
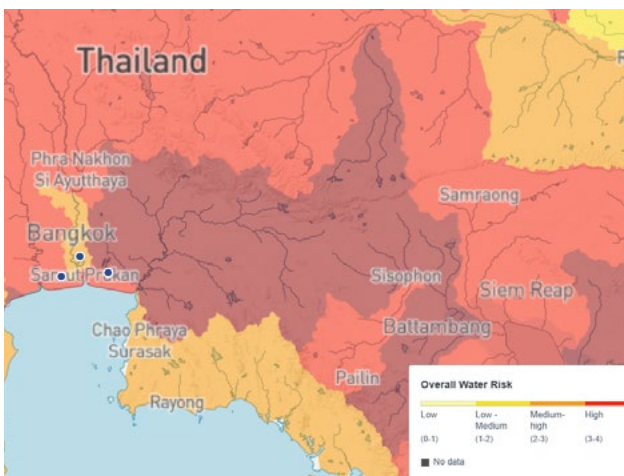
Furthermore, the Company continuously implements water efficiency improvement initiatives by establishing clear water management measures. These include risk assessment, water reduction targets, performance monitoring and reporting, and employee awareness programs. This approach ensures that the Company can effectively respond to water stress challenges while promoting responsible and sustainable water use in the long term.

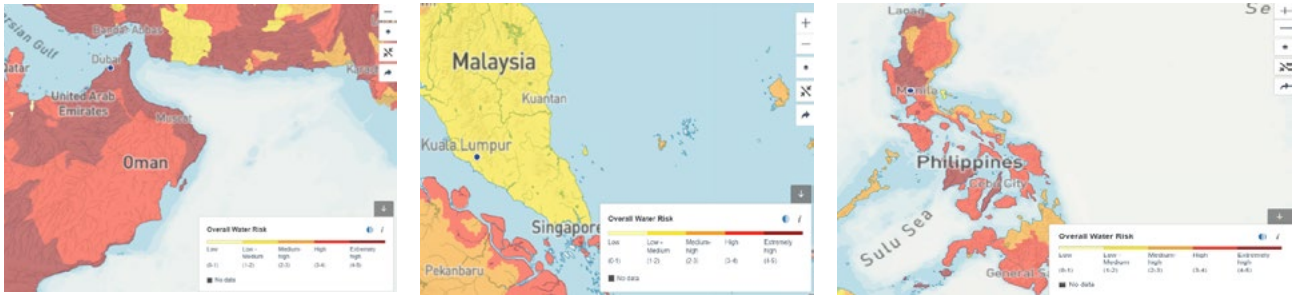
Water Stress Level Table

Country	Locations	Low	Low-Medium	Medium-High	High	Extremely High
		<10%	10-20%	20-40%	40-80%	>80%
Thailand	Thai Plaspac Public Company Limited	-	-	-	X	-
	TPAC Office	-	-	X	-	-
	TPAC Packaging (Bangna) Company Limited	-	-	-	X	-
India	TPAC Packaging India Private Limited	-	-	-	-	X
	TPAC Skypet India Private Limited	-	-	-	X	-
	TPAC Custom Solutions Private Limited	-	-	-	-	X
UAE	Sun Packaging Systems (FZC)	-	-	-	-	X
Malaysia	Combi-Pack Sdn Bhd	-	X	-	-	-
	Super Uniart Industries	-	X	-	-	-
Philippines	TPAC Packaging Philippines Inc.	-	-	-	-	X

Summary of Water Stress Status by Operational Sites

Water Stress Level	Number of Facilities	Percentage (%)
Extremely High	4	44.44
High	3	33.33
Medium-High	1	11.11
Low to Medium	1	11.11
Low	0	0.00
Total	9	100.00





Source: <https://www.wri.org/applications/aqueduct/water-risk-atlas>

Although TPAC operates in areas experiencing water stress or at risk of water scarcity, the Company demonstrates a strong commitment to sustainable water resource management through the implementation of various measures. These include maintaining water storage ponds or reserve systems to ensure sufficient supply for at least 10 days of operations, as well as installing water treatment systems to improve water quality prior to entering the production process.

In addition, the Company places importance on studying and promoting water reuse within its operations by utilizing rainwater for supporting activities such as floor cleaning, solar panel cleaning, and plant watering. Furthermore, wastewater is regularly monitored prior to discharge by external agencies to ensure compliance with applicable standards.

At the same time, the Engineering Department conducts regular inspections of water systems and pipelines in accordance with planned schedules to prevent leakage of raw and tap water. These efforts help minimize water loss and continuously enhance overall water use efficiency across the organization.

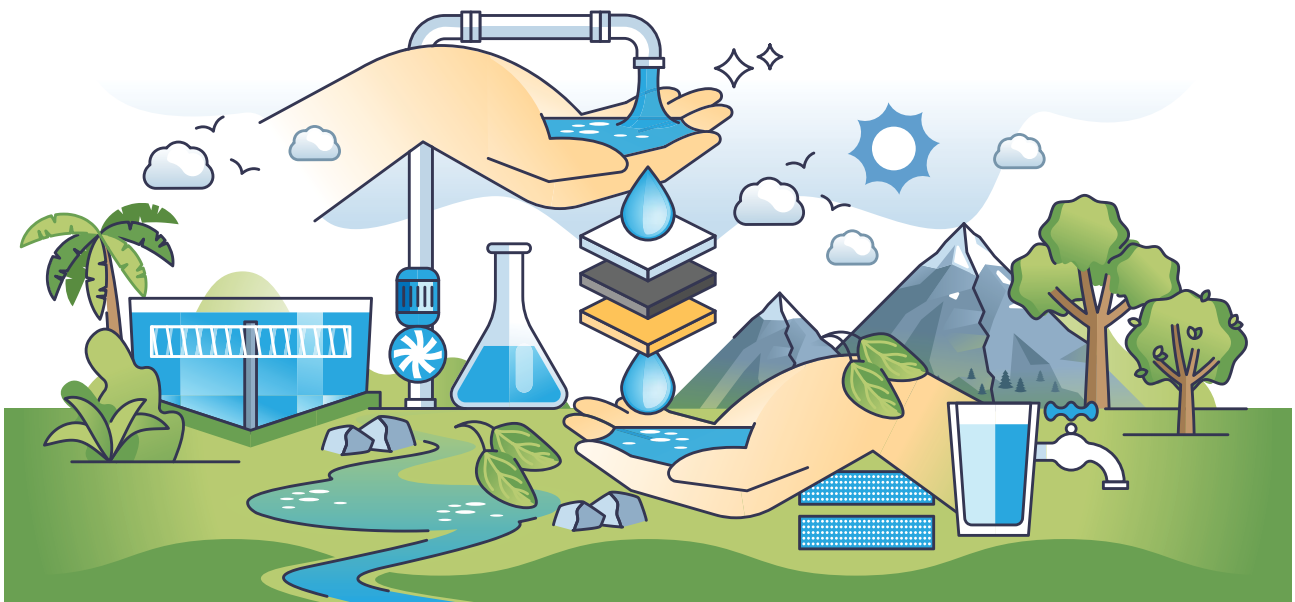


Target for 2025

Reduce water consumption in 2025 by 1% compared to 2024.

Plans and Implementation

As part of its future improvement plan, the Company intends to install infrared sensor-based automatic faucets in all restrooms across both office buildings and manufacturing facilities to enhance water-use efficiency. This initiative will be complemented by awareness campaigns encouraging employees to use water responsibly, including the installation of informational signage and the provision of training on effective water management practices. These efforts aim to strengthen resilience against potential water scarcity risks in the future.





The Company is committed to efficient water resource management through regular monitoring and inspection of water meters to detect potential leaks and enable timely corrective actions. This approach helps minimize unnecessary water losses and promotes optimal resource utilization. At the same time, wastewater generated from supporting activities is strictly managed under a Zero Discharge approach to reduce reliance on natural water sources and maintain environmentally responsible operational standards.

To ensure transparency and regulatory compliance, the Company conducts annual wastewater quality testing by an independent third party. The latest assessment, conducted on 16 July 2025, covered key parameters including pH, BOD, COD, TDS, TSS, TKN, and Oil & Grease. The results confirmed full compliance with all applicable legal standards, reflecting the Company's effective pollution control and its commitment to safeguarding surrounding communities in a sustainable manner.

Rainwater Harvesting Project

In 2025, the Company enhanced its Green Building standards at Combi-Pack Sdn. Bhd. in Malaysia by installing a rainwater harvesting and treatment system for reuse. The system captures rainwater from the factory rooftop and channels it through a high-standard filtration process using 3P Technik filter technology.

The treated rainwater is then reused in key operational activities within the facility, including toilet flushing, irrigation of green areas, cleaning of common areas, and improving the efficiency of renewable energy generation through solar panel cleaning.

This initiative not only reduces reliance on public water sources but also promotes efficient water management in line with circular economy principles.

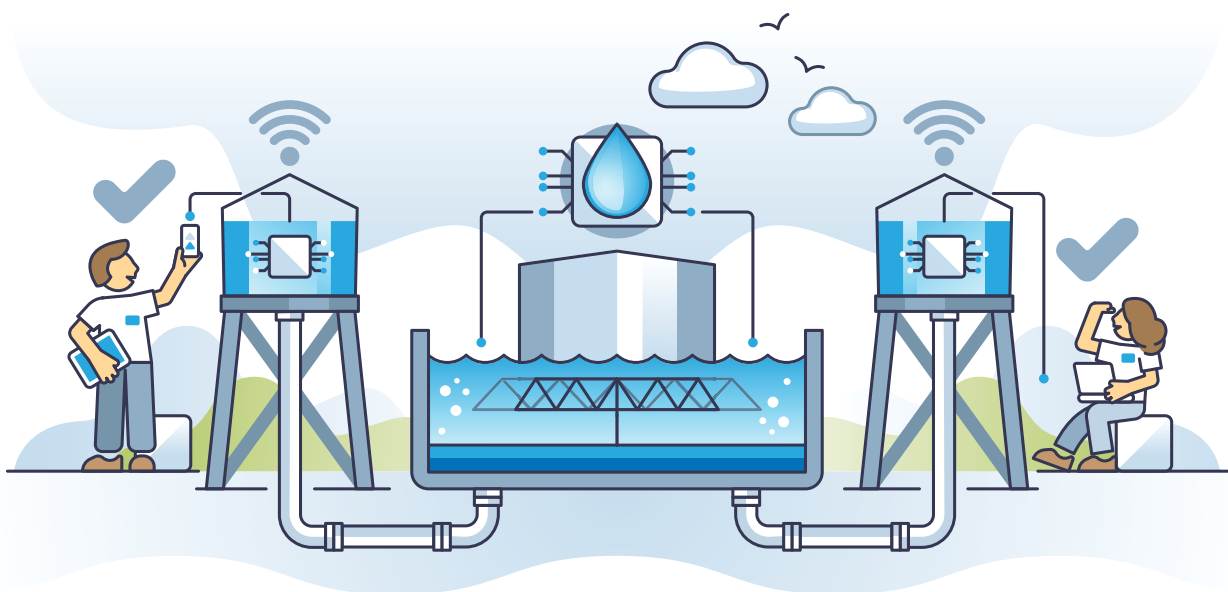




Performance Results

In 2025, the Company’s total water consumption was 54,639 cubic meters, decreasing from 62,333 cubic meters in 2024, representing a reduction of 12.30%, which exceeded the Company’s target reduction of 1%. This reflects the effectiveness of the Company’s water management measures. The Company has continuously conducted inspections and maintenance of water usage equipment, promoted water conservation awareness, and closely monitored water consumption on a regular basis.

Total Water usage	Unit	2023	2024	2025
Thai Plaspac Public Company Limited	Cubic meters	63,332	62,333	54,639
Subsidiaries	Cubic meters	141,245	138,625	103,385
Water Management Performance	Unit	2023	2024	2025
Thai Plaspac Public Company Limited and Subsidiaries				
Number of wastewater leakage or contamination incidents	Cases	0	0	0
Compliance rate of wastewater treated with legal standards	%	100	100	100





Operational Waste Management



TPAC is committed to driving its business toward sustainability through effective waste management. The Company recognizes that improper resource management poses risks, both in terms of regulatory compliance and corporate reputation. At the same time, proactive waste management aligned with the 3Rs principles (Reduce, Reuse, Recycle) and the concept of a Circular Economy presents significant opportunities to foster innovation, reduce costs, and enhance competitiveness.

The Company prioritizes waste minimization at the source as a first step, through initiatives such as designing mono-material packaging and utilizing polypropylene corrugated boxes (PP Box) to reduce material consumption. In parallel, post-industrial recycled waste is reintegrated into the production process to reduce the use of virgin resources and energy in a tangible manner.

In addition, the Company promotes a culture of participation by engaging employees and customers through social innovation initiatives. Looking ahead, TPAC has set a proactive target for 2026 to enhance hazardous waste management by adopting technologies that enable waste recovery and reuse in place of landfill disposal. This approach aims to generate positive impacts on ecosystems and communities sustainably across the entire value chain.

Waste and Operational Waste Management Policy

TPAC upholds the principle of “maximizing the value and efficiency of available resources” as a core foundation of its sustainable business operations. The Company recognizes its responsibility to manage waste effectively, minimizing impacts on the environment as well as the health and safety of employees and surrounding communities. This commitment covers both hazardous and non-hazardous waste.

We prioritize waste minimization at the source through innovative product design and development of environmentally friendly solutions, while consistently maintaining or enhancing product quality standards.

To drive the organization toward its “Zero Waste to Landfill” target by 2026, the Company has established stringent measures to control waste generation and ensure that waste sent for disposal or recycling does not exceed 5% of total production volume. In addition, TPAC guarantees 100% proper treatment of hazardous waste through advanced recovery and reuse technologies, replacing conventional landfill practices.

Furthermore, we emphasize building awareness and fostering a culture of responsibility among employees at all levels, encouraging active participation in waste and resource management. This collective effort supports the transition toward a circular economy, creating sustainable value across the entire business value chain.



Target for 2025

Reduce hazardous and non-hazardous waste from production sent to landfill to zero.

Reduce hazardous and non-hazardous waste disposed of through incineration without energy recovery to zero.

Plans and Implementation

The Company places strong emphasis on systematic waste management under the 3Rs principle (Reduce, Reuse, Recycle), prioritizing waste minimization at the source. This is achieved through the efficient and optimal use of raw materials and resources in the production process, with the aim of reducing reliance on virgin resources and minimizing long-term environmental impacts.

When waste is generated, the Company prioritizes assessing its potential for reuse or recovery to the greatest extent possible, in compliance with applicable regulations and based on the suitability of each waste type. As a result, the volume of waste requiring treatment or disposal is significantly reduced, with disposal considered only as a last resort.

In addition, the Company operates under a sustainable development framework aligned with the Circular Economy concept. This approach not only enhances operational efficiency and business growth but also focuses on creating positive impacts on ecosystems and local communities. The Company actively promotes awareness and encourages participation from employees at all levels, as well as consumers, in effective waste management practices.

1. Resource Reduction

The Company has continuously implemented initiatives to promote the circulation and reuse of cardboard boxes in collaboration with customers and within the organization. In parallel, it has developed and adopted polypropylene corrugated boxes (PP Box) to replace conventional cardboard packaging, which is more prone to damage.

These PP boxes are strong, durable, and have a longer lifespan, helping to reduce cardboard consumption and overall waste generation. They are also designed with a locking mechanism that eliminates the need for adhesive tape, thereby reducing the use of additional consumable materials.

In addition, the Company has installed an automated packing system (Auto Packing) to reduce the use of cardboard boxes in the packaging process. This not only lowers costs but also improves operational efficiency and packing accuracy.



Corrugated paper box Corrugated PP box

2. Reuse

The Company reuses residual materials generated from the production process such as trimming scraps, edge cuts, and leftover plastic sheets from forming operations as supplementary raw materials in the production of new polymer packaging (Post-Industrial Recycled Waste).

This practice helps reduce the consumption of virgin raw materials, lower energy usage in the production process, and minimize the volume of waste requiring disposal.



With a strong commitment to sustainable and environmentally friendly business practices, TPAC has implemented the “Corrugated Box Sustainability” project, a packaging circulation and reduction initiative carried out continuously in collaboration with customers and within the organization, as follows:

Returning corrugated boxes from customers for reuse at least 20 times, with usage monitored through a QR Code tagging system to ensure the boxes are reused as efficiently as possible.



The Corrugated Box Sustainability initiative not only supports waste reduction within the factory through reduced consumption and reuse but also enhances the overall efficiency of packaging management. Furthermore, reducing the use of cardboard boxes helps minimize dust generation during the production process, thereby lowering the risk of product contamination.

3. Recycling

The Company continuously promotes recycling initiatives through multiple approaches, including designing packaging as mono-material, reducing packaging weight, minimizing the use of colorants, and replacing non-recyclable packaging with recyclable alternatives. These efforts are intended to improve the efficiency and convenience of recycling processes, reflecting the Company's strong commitment to reducing waste and advancing a sustainable circular economy.

In addition, the Company has implemented a "Waste-to-Value" initiative, under which used plastic bottles are collected and sent for recycling, then transformed into fibers for use in the production of employee uniforms. This initiative encourages active participation from both employees and customers in waste segregation and resource recovery, maximizing the value of materials.

Looking ahead to 2026, the Company plans to enhance the management of hazardous waste generated from production processes and industrial activities by adopting more environmentally friendly approaches. Hazardous waste will be directed to processes or technologies that enable recovery, reuse, or conversion into alternative materials, replacing conventional landfill disposal. This approach aims to reduce environmental impacts and promote sustainable waste management in the long term.



Waste and Hazardous Waste Reduction Initiatives

Investment in Electric Machinery to Replace Hydraulic Systems

TPAC has set a target to invest in new electric machinery to replace at least 75% of conventional hydraulic machines in its injection production lines. This transition not only reduces energy consumption and improves production efficiency, but also minimizes hazardous waste generated from hydraulic oil usage, including contaminated oil and oil-soaked materials that would otherwise require disposal through incineration.

Fluorescent to LED Lighting Replacement Program

As part of its energy conservation measures, the Company is replacing fluorescent lighting with LED lighting across its facilities. This initiative reduces electricity consumption by 58.7% while maintaining the same level of lighting performance and brightness.

The project is currently being implemented company widely. In addition to energy savings, the transition also helps reduce hazardous waste associated with fluorescent lamps, which would otherwise require disposal through landfill.



Machinery Improvement Initiative to Reduce Production Waste

Following an assessment of material handling processes in the production line, the Company identified an issue where defective bottles were falling into gaps between the conveyor system and the grinding machine. This resulted in contamination and reduced the efficiency of recycling efforts.

To address this issue, the Company installed supporting tables to prevent materials from falling onto the floor and to maintain cleanliness. This improvement not only helps preserve the maximum value of recyclable waste in line with circular economy principles but also enhances workplace cleanliness and safety standards by reducing the risk of scattered materials and minimizing production waste.



Performance Results

Unit: Ton

Operational Waste Management	2023	2024	2025	2024 vs 2025
Thai Plaspac Public Company Limited				
Waste Generated				
Total hazardous waste	18.52	27.14	28.65	Increased 5.56%
Total non-hazardous waste	458.69	453.07	359.31	Decreased 20.70%
Total waste	477.20	480.21	387.97	
Hazardous Waste Sent for Disposal				
Hazardous waste disposed of by landfill	0	0.30	0.20	
Hazardous waste disposed of by energy recovery incineration	9.10	26.11	24.93	
Hazardous waste disposed of by non-energy recovery incineration	0	0	0	
Hazardous waste disposed of by other methods	9.42	0.73	3.52	
Non-Hazardous Waste Sent for Disposal				
Non-hazardous waste disposed of by landfill	0	0	0	
Non-hazardous waste disposed of by energy recovery incineration	0	4.66	2.6	
Non-hazardous waste disposed of by non-energy recovery incineration	0	0	0	
Non-hazardous waste disposed of by other methods	458.69	448.41	356.71	
Waste Sent for Recycling/Reuse				
Hazardous waste sent for recycling/reuse	9.42	0.73	3.52	
Non-hazardous waste sent for recycling/reuse	458.68	453.07	356.71	
Total waste sent for recycling/reuse	415.00	450.68	360.24	

Operational Waste Management	2024	2025	2024 vs 2025
Subsidiaries			
Waste Generated			
Total hazardous waste	234	30	Decreased 87.18%
Total non-hazardous waste	1,214	1,545	Increased 27.27%
Total waste	1,448	1,575	

In 2025, the Company continued to manage waste under its goals of achieving Zero Waste to Landfill and Zero Incineration without Energy Recovery. Thai Plaspac Public Company Limited recorded total waste generation of 387.97 tons, a decrease of 19.21% compared to 2024, comprising 28.65 tons of hazardous waste and 359.31 tons of non-hazardous waste. Meanwhile, TPAC Packaging (Bangna) Co., Ltd. generated a total of 259.25 tons of waste, the majority of which was non-hazardous waste that could be recovered and reused.

The Company successfully achieved its target of zero waste disposal through incineration without energy recovery, as there was no hazardous or non-hazardous waste disposed of using such method. However, some hazardous waste still required disposal through landfill, amounting to 0.2 tons and 0.80 tons, respectively. As a result, the goal of achieving zero waste to landfill has not yet been fully accomplished this year.

In addition, the Company was able to reuse and recycle a total of 360.24 tons and 256.45 tons of waste, respectively, reflecting its commitment to improving resource efficiency and minimizing environmental impacts. The Company has set a target to achieve 100% Zero Waste to Landfill by 2026 in support of long-term sustainable business operations.





Circular Economy



The adoption of circular economy principles presents both risks and opportunities for businesses. Extending the lifecycle of materials, products, and services within a circular system enhances resource efficiency and reduces waste, aligning with long-term sustainability objectives.

However, this transition also entails significant challenges, including the need for upfront investment in infrastructure and technology, potential supply chain disruptions resulting from process changes, and increasing complexity in complying with evolving regulatory frameworks. In addition, consumer acceptance of new product designs and business models may pose further challenges.

Conversely, the circular economy offers substantial opportunities. It enables cost savings through more efficient resource utilization and opens new revenue streams, such as product leasing and recycling services. Moreover, companies can strengthen their brand reputation by demonstrating a clear commitment to sustainability, attract environmentally conscious consumers, and enhance resilience against supply chain volatility and regulatory changes. Effectively balancing these risks and opportunities requires strategic planning and the proactive integration of sustainability practices.

In response, TPAC actively advances circular economy management through a range of strategic initiatives. The Company has established environmental policies and practices focused on the development of environmentally friendly products. This includes collaboration with customers in research and development to create products made from recyclable, reusable, or biodegradable materials, in line with growing environmental trends.

Furthermore, TPAC is reducing its reliance on virgin plastic resins by adopting alternative materials, demonstrating its commitment to sustainable business practices and compliance

with environmental and social requirements. The Company continues to develop and utilize environmentally friendly materials as alternatives to conventional plastic packaging, aiming to meet evolving consumer preferences while simultaneously reducing environmental impacts.

Circular Economy Policy and Management

TPAC is committed to adopting circular economy principles as a key approach to addressing environmental challenges in Thailand and globally, including climate change, resource scarcity, waste management, and quality of life. As a plastic packaging manufacturer, the Company applies circular economy concepts to optimize the circulation of resources and energy within its operations, ensuring maximum efficiency and value creation.

With strong environmental awareness, TPAC places emphasis on product design that considers the entire lifecycle from the outset, alongside the selection of materials and raw inputs that are recyclable or biodegradable. The Company is committed to continuous improvement in enhancing production efficiency, reducing waste and material losses, and optimizing energy use in an environmentally responsible manner.

To ensure effective implementation, TPAC collaborates closely with business partners to develop innovative solutions and approaches that support a circular economy ecosystem. The Company also actively communicates and raises awareness of environmental conservation among consumers and other stakeholders through regular engagement activities.

Recognizing that employees are key drivers of organizational success, TPAC continuously develops the knowledge and capabilities of its workforce at all levels in circular economy management.

Plan and Implementation

Implementation of the 3Rs Principle in Waste Management

TPAC adopts a systematic approach to managing waste and materials requiring disposal, guided by the core principles of the 3Rs: Reduce, Reuse, and Recycle. The Company has established an effective waste segregation system and actively promotes awareness and participation among employees in initiatives aimed at minimizing the volume of waste sent to landfill.



Recycling and Proper Waste Disposal to Minimize Environmental Impact

TPAC integrates recycling into both its production processes and waste management practices in a structured manner. Residual materials generated from production such as trimming scraps, edge cuts, and leftover plastic sheets from forming processes are collected, processed, and reused as supplementary raw materials in the production of new polymer packaging (Post-Industrial Recycled Waste: PIR). In addition, the Company ensures the proper treatment and disposal of hazardous waste to minimize environmental impacts arising from its operations.

Increasing the Use of Recycled Plastic Content

Recognizing the growing challenge of plastic waste, the Company is committed to increasing the proportion of recycled plastic in its products. TPAC’s research and development team works closely with customers and business partners to develop products with higher recycled (PCR) plastic, supporting resource efficiency and advancing circular economy practices.

Performance Results

TPAC is committed to building a sustainable business ecosystem through collaboration with global brand customers and local communities, with a strong focus on managing plastic resources throughout their lifecycle. The Company’s core rigid packaging products are designed with high recyclability, alongside the promotion of post-consumer recycled (PCR) plastic to reduce reliance on virgin resin.

Totals utilize of resin from recycled plastic (PCR)	Unit	2024	2025
Thai Plaspac Public Company Limited	Tons	25.2	18.3
subsidiaries	Tons	100.25	423.13





Air Pollution



TPAC is committed to effective air pollution management by focusing on controlling and preventing emissions at the source to minimize both short - term and long-term environmental impacts. The Company conducts regular annual air quality monitoring to track and ensure compliance with environmental standards across both operational areas and surrounding communities.

In addition, TPAC places strong emphasis on continuous improvement of its operational processes, while upholding the value of its employees and fostering long-term relationships with surrounding communities. Through collaboration and active participation in environmental initiatives, the Company aims to create shared value and grow sustainably alongside society.

The management of materials and pollution arising from business operations presents both risks and opportunities for the Company. On the risk side, failure to properly manage and dispose of hazardous waste may lead to environmental contamination, potential legal liabilities, regulatory penalties, and adverse impacts on the health and safety of employees and nearby communities. Improper handling of hazardous substances may also damage the Company’s reputation and undermine public trust. On the opportunity side, the implementation of robust hazardous waste management systems and investment in pollution reduction technologies such as those targeting nitrogen oxides (NOx) and sulfur oxides (SOx) emissions can significantly reduce these risks. Effective hazardous waste management enhances operational safety, lowers long-term environmental remediation costs, ensures compliance with increasingly stringent regulations, and strengthens the Company’s ability to attract environmentally conscious investors and talent. These efforts also contribute to building a positive corporate image as a responsible steward of environmental protection and public health. Therefore, TPAC must carefully balance the significant risks associated with improper hazardous waste management against the benefits derived from sustainable waste and pollution reduction strategies.

Air Pollution Policy and Management

TPAC recognizes the importance of the health and safety of its employees and surrounding communities. The Company has established strict policies and measures for air pollution management, including control of odor emissions at the source, reduction of air pollutants, and minimization of chemical emissions. Continuous workplace environmental risk assessments are conducted to ensure that both indoor air quality within the facilities and emissions released from the plants remain within regulatory standards and do not adversely affect employee or community health.

Through rigorous monitoring and control mechanisms, TPAC maintains indoor and outdoor air quality at optimal levels. The Company’s comprehensive environmental management approach reflects its commitment to protecting the health and safety of people and communities in which it operates. Proactive measures are implemented to identify, assess, and manage sources of air pollution, odor, and airborne contaminants, demonstrating dedication to sustainable industrial practices.

Environmental quality assessments are conducted at all offices and facilities at least annually. These assessments include regular monitoring of particulate matter levels and airborne chemical concentrations. The results consistently demonstrate compliance with regulatory standards as well as alignment with the guidelines of the American Conference of Governmental Industrial Hygienists (ACGIH).



Target for 2025

Control emissions of nitrogen dioxide, sulfur dioxide, and particulate matter to ensure compliance with legal standards.

Plans and Implementation Air Quality Monitoring

TPAC places the highest priority on the health and safety of its employees. Risk assessment of the production environment is therefore an essential part of its operations across products and services. The Company systematically identifies workplace hazards, including risks arising from production processes and chemical usage. The Company's safety officers continuously work to reduce potential risks by implementing preventive, control, mitigation, and corrective measures. In addition, employee health surveillance is conducted closely for workers identified as being at risk.

TPAC also regularly monitors chemical levels and air pollutants across all production processes to ensure that working conditions remain safe and comply with applicable standards, thereby maintaining the highest level of occupational health and safety.



Green Industry Network Partnership for Proactive Air Quality Monitoring



TPAC was selected by the Environmental and Sanitation Division of the Bang Khun Thian District Office as a model enterprise to participate in a proactive air quality monitoring project. This initiative supports efforts to address fine particulate matter (PM2.5) issues in the Bangkok Metropolitan Region and to sustainably prevent air pollution impacts on public health.

In this regard, the Company has implemented strict controls and monitoring of production processes to prevent dust generation at the source, while ensuring that all air emissions remain fully compliant with applicable legal standards. TPAC has also enhanced occupational health and safety measures by promoting the use of appropriate respiratory protection among employees during operations.

Furthermore, the Company has established health surveillance guidelines, allowing employees to seek immediate medical consultation in the event of respiratory symptoms or abnormalities. These measures aim to create a safe working environment while contributing to the protection of environmental quality in surrounding urban communities.



Communication for Building a Sustainability Culture

The Company places strong emphasis on effective internal communication to raise awareness and embed a sustainability culture among employees at all levels. TPAC has developed a monthly newsletter as a key communication channel for sharing important updates, including messages from management, interviews with long-serving employees, environmental performance results, ESG progress updates, corporate social responsibility (CSR) activities, and occupational health and safety knowledge.

This newsletter serves not only as an information-sharing platform but also as an important tool for enhancing employee engagement. It communicates knowledge and highlights the achievements of various initiatives, such as the Waste-to-Value program and PM2.5 dust prevention measures. These efforts help employees better understand the Company's sustainability goals and encourage active participation in driving TPAC's sustainable growth alongside society.



Community Engagement

The Company conducts its business alongside a strong commitment to the surrounding communities on an ongoing basis. Regular air quality monitoring is carried out in community areas to observe and prevent any potential environmental impacts arising from business operations. In addition, TPAC conducts stakeholder surveys to gather feedback and understand the needs and expectations of communities regarding its operations. Community engagement activities are also organized annually to strengthen relationships, promote mutual understanding, and provide opportunities for communities to express their views on the Company's activities. Feedback and suggestions received from the community are carefully considered and used to improve and enhance operational practices where appropriate. The Company also communicates its performance and outcomes back to the community, ensuring transparency and fostering continuous dialogue.

Performance Result

Thai Plaspac Public Company Limited places the highest priority on occupational health and safety in its workplaces. On 10 February 2025, the Company conducted air quality monitoring across seven measurement points within its production areas. The analysis results showed that the concentrations of dust and chemical substances at all locations complied with the standards stipulated in the Notification of the Department of Labour Protection and Welfare on Occupational Exposure Limits for Hazardous Chemicals B.E. 2560 (2017) and were consistent with the international standards of ACGIH (2022).

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TPAC PACKAGING

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JOURNAL OF SAFETY, HEALTH AND ENVIRONMENTAL

PM 2.5

"THE SILENT THREAT IN THE AIR"

Currently, we are facing the unavoidable reality that PM 2.5 dust is a Group 1 carcinogen according to the World Health Organization (WHO) declaration. This means that every time we breathe, during periods when dust levels exceed the standard value (37.5 µg/m³), we are unknowingly increasing the risk of lung cancer, heart disease, and cerebrovascular diseases. In urban society, this phenomenon often recurs during the high-pressure winter season. This journal issue is thus focused on creating a profound understanding of the threat posed by PM 2.5 dust, with the ultimate goal of enabling our readers to protect and care for their health promptly.

PM_{2.5} consists of tiny particles with a diameter smaller than 2.5 micrometers, which is 25 times smaller than a human hair. This small size allows it to bypass the body's natural filtering mechanisms (such as nasal hair), thus passing through the nose into the deepest and most sensitive part of the respiratory system: the alveoli (air sacs). These are then transferred to other bodily systems via the bloodstream (such as the cardiovascular and nervous systems).

MECHANISM OF DISEASE CAUSATION

Particles smaller than 2.5 micrometers (PM_{2.5}) are foreign objects in the body. The body produces substances that cause inflammation as well as free radicals, which are toxic to the body. This results in abnormalities in various systems, leading to diseases or symptoms caused by exposure to particles smaller than 2.5 micrometers, which are classified as environmental diseases according to the Communicable Diseases Act, B.E. 2562 (2019).

NEXT PAGE

PREPARED BY THE SAFETY OCCUPATIONAL, HEALTH AND ENVIRONMENTAL DEPARTMENT, IN ACCORDANCE WITH THE DECLARATION CONCERNING THE PERIOD OF HOURING AND OFFERING CONDOLENCES TO HER MAJESTY QUEEN SARIWAT THE QUEEN MOTHER.

In addition, for its domestic subsidiaries, such as TPAC Packaging (Bangna) Co., Ltd., as well as overseas subsidiaries, the Company continuously monitors and manages air emissions, including nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter. The monitoring results consistently indicate performance better than the legal standards required in each respective country, reflecting the Company’s strong commitment to effectively controlling air emissions across all global production sites.

Air Pollution	Unit	Standard	2023	2024	2025	Performance 2025
Thai Plaspac Public Company Limited						
Total NO2 emissions	ppm	5	0.215	0.003	0.02	Complied with applicable legal requirements
Total SO2 emissions	ppm	5	0.010	0.01	0.01	Complied with applicable legal requirements
Total dust	mg/m3	15	1.083	0.866	0.84	Complied with applicable legal requirements

Note: The standard values are referenced in accordance with the following regulations:

- (1) Department of Labour Protection and Welfare Notification B.E. 2560 (2017) regarding Hazardous Chemical Exposure Limits
- (2) Recommended standards by OSHA (Occupational Safety and Health Administration)





Biodiversity



TPAC is committed to driving sustainable development under the ESG framework, particularly in the Environmental dimension. The Company places strong emphasis on ecosystem restoration and enhancing carbon sequestration potential through the “Care the Wild — Plant & Protect” initiative.

In collaboration with the Association of Listed Companies in the Market for Alternative Investment (maiA) and the Stock Exchange of Thailand, TPAC has been involved in a reforestation project covering 91 rai in Ban Oi and Ban Boonrueang community forests, Phrae Province, since 11 June 2022. The project is now in its third year of implementation. The latest monitoring and performance evaluation (2025) highlights the following key outcomes:

- **Survival Rate:** An average survival rate of 95%, reflecting effective maintenance and strong collaboration with local communities.
- **Growth Performance:** Trees have reached an average height of 1.5–3 meters, with an average trunk circumference of approximately 7.9 centimeters.
- **Biodiversity Restoration:** This stable growth indicates positive progress in restoring forest ecosystem balance and serves as a foundation for future greenhouse gas sequestration calculations.

TPAC continues to monitor the project on an ongoing basis to ensure that the forest develops into a sustainable carbon sink and contributes long-term shared value to surrounding communities.



TPAC is committed to conducting its business in parallel with the preservation of ecological balance and biodiversity. This commitment is established as a key policy in the selection of project development sites and in mergers and acquisitions (M&A), ensuring that all business activities do not have negative impacts on the environment or local communities.

The Company has clearly defined guidelines to avoid operations in ecologically sensitive areas, such as conservation zones, mangrove forests, and critical water resource areas. In addition, stringent environmental impact assessments are required to ensure that the establishment or expansion of production facilities complies with applicable laws and international standards.

Performance Results

Thai Plaspac Public Company Limited and Subsidiaries

KPI	Unit	2023	2024	2025
No deforestation and no conversion of natural forest areas into other land-use types.	%	100	100	100



SOCIAL ASPECTS

- Occupational Health and Safety
- Product Stewardship
- Labor Management
- Customer Relationship Management
- Human Rights Practices
- Social and Community Relationship



Occupational Health and Safety



TPAC recognizes the importance of maintaining a safe and healthy working environment for employees, contractors, and stakeholders. The Company has implemented Occupational Health and Safety (OHS) policies and management systems, along with clearly defined practices covering both employees and contractors. In addition, TPAC promotes various activities and initiatives to raise awareness of risk reduction and continuously enhance workplace safety. These efforts aim to minimize injuries from accidents and work-related illnesses, alongside systematic risk assessment processes.

TPAC is committed to continuously improving and elevating its occupational health and safety standards by fostering a strong safety culture, raising awareness, and encouraging active participation from employees, business partners, and contractors. This ensures safe operations, reduces losses from accidents and occupational illnesses, and minimizes impacts on the business and stakeholders throughout the value chain, ultimately supporting the Company's sustainable growth.



Target for 2025

- Achieve a Lost Time Injury Frequency Rate (LTIFR) of less than 0.3 per 1,000,000 working hours
- Achieve zero accidents



Strategy

- Focus on hazard elimination and risk control at the source through systematic risk assessments and the continuous development of clear control measures. Appropriate, standard-compliant Personal Protective Equipment (PPE) is provided to employees and relevant stakeholders.
- Provide comprehensive safety training covering both fundamental knowledge and role-specific skills, integrating theory and practice. Employee understanding is regularly assessed, and active participation is encouraged.
- Foster a strong safety culture across the organization, with management demonstrating clear commitment and instilling awareness among employees at all levels to work safely, aligned with the goal of zero accidents.
- Implement annual health check-up programs and monitor occupational diseases, while promoting health and well-being initiatives.
- Conduct regular workplace inspections to ensure that operational controls and safety measures are effectively implemented.
- Enhance monitoring through regular Safety Patrol activities at operational sites, using inspection findings to analyze, correct, and continuously improve safety systems.
- Strictly comply with occupational health and safety laws and standards.



Safety and Occupational Management Policy

TPAC is committed to and places great importance on the health and safety of its employees, business partners, and stakeholders. Recognizing that occupational health and safety are fundamental drivers of sustainable business growth, TPAC has established this policy to ensure effective and efficient implementation of occupational health and safety management. The Company also promotes employee well-being and fosters a safe and healthy working environment, aiming to achieve zero injuries, illnesses, and occupational diseases.

This policy covers all TPAC operations, including activities within operational areas and transportation, both domestically and internationally, that may impact employees, business partners under TPAC’s control, as well as relevant stakeholders, as follows:



1. Conduct business in compliance with occupational health and safety laws, international standards, and other relevant requirements, in alignment with the Company’s risk profile.



2. Establish occupational health and safety objectives, key performance indicators, and targets, both proactive and reactive, together with strategies and action plans to continuously improve the effectiveness of the occupational health and safety management system.



3. Implement occupational health and safety management systems or other relevant standards and practices, including monitoring, auditing, and performance reporting, in order to continuously enhance occupational health and safety performance.



4. Manage occupational health and safety risks by defining appropriate measures and controlling operations to eliminate or reduce risks, ensuring that employees and business partners can work safely.



5. Promote knowledge, awareness, training, consultation, and participation in occupational health and safety among employees, business partners, relevant committees, working teams, and worker representatives, while providing appropriate resources.



6. Ensure transparency and accountability in reporting occupational health and safety performance, and engage in consultation with employees, business partners, and stakeholders to support corrective actions, prevention, and continuous improvement toward achieving established objectives.

To embed this occupational health and safety policy as part of the organizational culture, it is the duty and responsibility of executives and employees at all levels to serve as role models and implement it in a concrete manner. The policy shall be communicated to employees and business partners under TPAC’s control in alignment with TPAC’s vision.



For more information, please visit the TPAC website about “Safety and Occupational Management Policy”

By scanning QR code or clicking on ‘CLICK HERE’

Plans and Implementation

Occupational Health and Safety Operations

TPAC places the highest importance on developing the knowledge and skills of employees at all levels in occupational health and safety, alongside managing safety across all processes in compliance with applicable laws and relevant standards. This ensures that employees and all stakeholders receive the highest level of safety protection. The Company is committed to achieving the goal of “Zero Accident,” including zero fatalities and disabilities from work, while promoting a positive working environment and work–life balance.

The Company drives its operations through the establishment of a proactive safety culture covering all levels, from operational staff to management. Emphasis is placed on systematic risk identification and assessment in all production processes, along with encouraging near-miss reporting to analyze root causes and prevent actual losses. This is supported by the development of specialized safety skills, regular inspection of machinery and personal protective equipment (PPE), and occupational health initiatives to prevent work-related illnesses through various activities such as Safety Patrol, Safety Week, and continuous internal communication.

In 2025, the Company recorded three work-related accidents, with an Injury Frequency Rate (IFR) of 0.62, which exceeded the target of less than 0.30. Nevertheless, the Company has continuously maintained zero fatalities among employees and contractors and remains committed to implementing proactive measures to control both the frequency and severity of accidents in line with established targets.

In addition, the Company conducts regular safety inspections and holds monthly meetings with the Occupational Health and Safety (OHS) Committee, with employee representatives participating. These meetings serve to review risks, monitor performance, and enhance action plans. The Company has also established an emergency response team and conducts annual training and drills to ensure timely and effective responses to emergency situations.

All measures are systematically implemented both internally and with contractors through the establishment of TPAC’s Safety Manual and OHS guidelines for contractors, which cover essential requirements and preventive measures for all personnel working on site.

Communication Channels for Process Review with Stakeholders

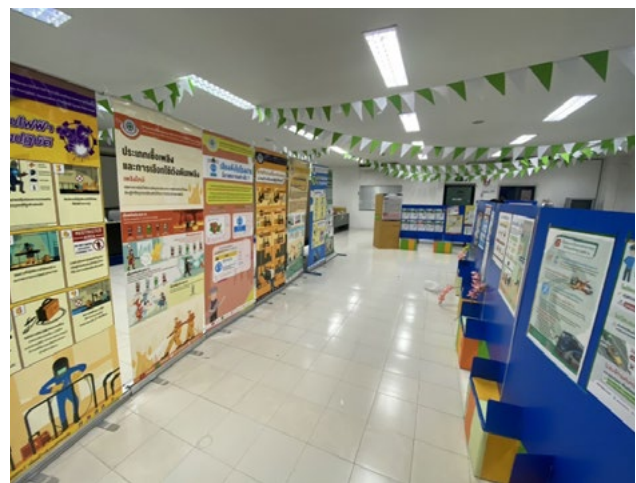
TPAC places strong emphasis on communication to continuously review and improve its occupational health and safety (OHS) processes. Both internal and external communications are conducted through various channels, including Safety Talks, notice boards, and the Company’s social media platforms. In addition, the Company has established a Safety Representative program to provide employees with accessible and efficient channels to communicate, share feedback, or raise safety concerns. The Company also promotes two-way communication between employees and cross-functional management to ensure that all stakeholders are well-informed, actively engaged, and able to openly consult and exchange views on OHS matters in an effective manner.

Workplace Occupational Health and Safety Promotion Activities

Safety Officer Engagement Program for Accident Reduction

Measures to reduce the recurrence of accidents were developed through the integration of expertise from all levels of the organization. The Occupational Safety, Health and Working Environment Committee, together with safety officers at all levels including executive, supervisory, and professional levels, collaborated to thoroughly analyze root causes and identify risk points.

During the meetings, in-depth insights from on-site observations were shared to jointly design targeted and highly effective preventive measures. The focus was focused on improving work processes and elevating safety standards beyond regulatory requirements



Safety Week

TPAC is committed to establishing a strong and sustainable safety foundation through its annual Safety Week, a key initiative designed to enhance occupational health and safety awareness while fostering a positive safety mindset among employees. The program features creative knowledge exhibitions, safety awareness activities, and formal recognition awards for employees demonstrating outstanding safety performance, aimed at honoring achievements and inspiring individuals to serve as role models. It also encourages active employee participation through various engagement activities and knowledge-based initiatives, including interactive sessions and reward-based programs. Safety Week serves as a key mechanism in driving a proactive and organization-wide safety culture in a tangible and sustainable manner.





Hearing Conservation Measures

The Hearing Conservation Program for operations in high-noise environments is designed to systematically reduce health risks to employees. The program includes regular monitoring and assessment of workplace noise levels, provision and proper control of appropriate and standard-compliant personal protective equipment (PPE), as well as annual audiometric testing to monitor and track potential impacts on employees' hearing.

In addition, the Company places strong emphasis on communication and employee education regarding noise-related hazards, preventive measures, and proper practices when working in high-risk areas, with the aim of enhancing awareness and promoting a strong and sustainable safety culture across the organization.

Occupational Health and Safety Management System Training

TPAC provides regular annual training to reinforce knowledge and enhance occupational health and safety skills for employees at all levels. The training covers key topics such as basic first aid, basic firefighting, fire evacuation procedures, and safety regulations relevant to operational practices, with the aim of promoting awareness and ensuring that employees can perform their duties safely in accordance with established standards.

In 2025, the Company continued to implement these initiatives, with total training hours increasing compared to the previous year, as detailed below.

Course	2024 (Hour)	2025 (Hour)
Safety and Occupational Health system	120	195
Job skills and techniques	90	136



Job Safety Analysis: JSA training



Safe operation and maintenance of forklift training



Training on the Operation of Electric Pallet Trucks



Basic First Aid Training



Basic Fire Fighting Training



Evacuation Fire Drill 2025



Occupational Safety Training for electric Welding Operations



Operator of fixed Cranes, Including Overhead and Gantry Cranes Training





Safety Training for Contractors on Working at Height

Performance Results

Thai Plaspac Public Company Limited

Statistics of Injuries or Accidents from Work	Unit	2024	2025
Employees			
Total number of lost time injury incidents by employees	Cases	2	3
Total number of employees that were fatalities as a result of work-related injury	Person	0	0
The Percentage of employees that fatalities as a result of work-related injury	%	0	0
Lost time injury frequency rate (LTIFR) of employees	Persons / 1 Millionmanhours	0.60	0.62
Contractor			
Total number of contractors that were fatalities as a result of work-related injury	Person	0	0
The Percentage of contractors that fatalities as a result of work-related injury	%	0	0
Lost time injury frequency rate (LTIFR) of contractors	Persons / 1 Millionmanhours	0	0



TPAC Packaging (Bangna) Company Limited

Statistics of Injuries or Accidents from Work	Unit	2024	2025
Employees			
Total number of lost time injury incidents by employees	Cases	0	2
Total number of employees that were fatalities as a result of work-related injury	Person	0	0
The Percentage of employees that fatalities as a result of work-related injury	%	0	0
Lost time injury frequency rate (LTIFR) of employees	Persons / 1 Millionmanhours	0	2.83
Contractor			
Total number of contractors that were fatalities as a result of work-related injury	Person	0	0
Percentage of contractors that fatalities as a result of work-related injury	%	0	0
Lost time injury frequency rate (LTIFR) of contractors	Persons / 1 Millionmanhours	0	0

Statistics of employee and contractor accidents in 2025 (Injury Frequency Rate / Severity Rate)

Thai Plaspac Public Company Limited

List of statistics	Employees		Sub-Contractors	
	Target	2025	Target	2025
Injury Frequency Rate (I.F.R) = $N * 1,000,000 / MH$	< 0.3	0.62	0	0
Injury Severity Rate (I.S.R)	< 8.88	17.02	0	0
Average Severity Index (A.S.I)	< 14.75	27.33	0	0
Disabling Injury Index (D.I.I) = $IFR * ISR/1000$	< 0.005	0.01	0	0
Lost Factor (LF) = $Lose Day * 1,000,000 / MH$	< 4.44	5.67	0	0
Number of Accidents (Case)	0	3	0	0
Fatality (Case)	0	0	0	0

TPAC Packaging (Bangna) Company Limited

List of statistics	Employees		Sub-Contractors	
	Target	2025	Target	2025
Injury Frequency Rate (I.F.R) = $N * 1,000,000 / MH$	0	2.83	0	0
Injury Severity Rate (I.S.R)	0	4.25	0	0
Average Severity Index (A.S.I)	0	1.5	0	0
Disabling Injury Index (D.I.I) = $IFR * ISR/1000$	0	0.01	0	0
Lost Factor (LF) = $Lose Day * 1,000,000 / MH$	0	2.83	0	0
Number of Accidents (Case)	0	2	0	0
Fatality (Case)	0	0	0	0

Definitions

- N = Number of work-related injuries that occurs within the operations (persons)
- MH = Total working hours of all workers (hours)
- DL = Total number of days lost as a result of fatalities, excluding work-related injury (days)





Product Stewardship



TPAC is committed to conducting business with the highest level of responsibility and trust, recognizing that managing health and safety risks for end-users is both a challenge and a key opportunity to build a sustainable competitive advantage. The Company adopts a proactive approach through rigorous product testing at every stage, from raw material sources to the strict enforcement of controls over chemicals and product components. These measures aim to mitigate risks associated with unintended product characteristics or service delivery, while reducing potential legal liabilities and product recall costs. At the same time, they serve as a fundamental driver in strengthening brand trust and long-term reputation.

In 2025, the Company further enhanced its quality and safety standards to ensure strict compliance with contractual requirements and intended product use. This was supported by highly efficient product storage and distribution policies, as well as a strong commitment to providing accurate, complete, and timely product information to customers through multiple communication channels, free from misrepresentation. In addition, TPAC places significant emphasis on protecting confidential information and intellectual property obtained through business relationships, alongside the development of effective complaint handling systems and communication channels to respond promptly to customer needs. By integrating a customer-centric approach with stringent quality control and transparent communication, TPAC is able to deliver safe, high-quality products while driving sustainable organizational growth.



Strategy

- Implementation of quality assurance systems and dedicated quality control functions throughout the production process, in compliance with internationally recognized standards, including ISO 9001:2015, ISO 22000:2018, FSSC 22000, and GMP/HACCP Codex.
- Regular training programs are conducted for employees at all levels to ensure alignment with safety and quality standards.
- Continuous enhancement of product traceability systems, supported by advanced detection technologies and the implementation of modern ERP systems to ensure efficient production management.
- Establishment of customer complaint and feedback management systems, with multiple communication channels for reporting product-related issues. Insights gathered are systematically analyzed and used to drive continuous improvement in production processes.
- Development and annual implementation of Customer Relationship Management (CRM) plans to strengthen customer engagement and satisfaction.



Quality Policy

“We are committed to manufacturing high-quality and safe plastic products in compliance with applicable laws and regulations for our customers, while upholding our responsibility toward society and the environment.”

To achieve this Quality Policy, the Company shall:



1. Continuously improving product quality to meet customer requirements.



2. Ensure complete and on-time delivery of products.



3. Enhance reliability through continuous improvement.



4. Provide services and build strong customer relationships with honesty and integrity.



5. Comply with labor laws, safety, occupational health, and other relevant regulations.



6. Manufacture products with due consideration for consumer safety.



7. Ensure compliance with applicable plastic packaging laws and regulations, while monitoring and adapting to any changes in relevant legal requirements.



For more information, please visit the TPAC website about “Quality Policy”

By scanning QR code or clicking on ‘CLICK HERE’

All employees are expected to participate in, implement, maintain, and continuously uphold this Quality Policy.

Product Quality and Safety Assurance: A Collaborative Approach

With a strong commitment to upholding quality and safety standards for products and services throughout the value chain, TPAC continues to maintain internationally recognized certification systems. The Company is certified under the Food Safety System Certification (FSSC 22000) and ISO 9001:2015, the international standard for quality management systems.

To ensure that products meet the required safety and quality standards, the Company has also obtained certifications in Codex HACCP and Good Hygiene Practices (GHPs), which provide internationally recognized guidelines for food safety and hygiene management. In addition, TPAC complies with the Thai Industrial Standards (TIS) to ensure that product quality and safety meet regulatory requirements, particularly for products requiring strict hygiene control.

TPAC has established clear objectives and targets to foster an organizational culture focused on producing high-quality and safe products. Employees are required to understand applicable requirements and comply with personal hygiene and operational control measures in accordance with defined standards. This ensures that customers and stakeholders can have confidence in the safety of the Company's products.



Target for 2025

No customer complaints regarding non-compliance with quality and safety requirements of products that do not comply with the law.

Plans and Implementation

TPAC is committed to advancing operational excellence through the establishment of clear and measurable quality objectives aligned with ISO 9001:2015 and FSSC 22000 standards. In 2025, the Company placed particular emphasis on strengthening supply chain management and maximizing production efficiency through the implementation of key performance indicators (KPIs). These KPIs are focused on minimizing the value of product returns and reducing instances of incomplete or delayed deliveries to the lowest possible

level, alongside stringent control and reduction of customer quality complaints. This approach aims to maintain the highest levels of customer satisfaction and reinforce trust among all stakeholders.

In the area of food safety, the Company adopts a proactive, preventive approach by setting a "Zero Case" target for product recalls and rejections related to food safety issues throughout the year. This commitment is supported by strict compliance with applicable food safety regulations, as verified through external audits. Furthermore, to reinforce a strong Food Safety Culture, TPAC places significant emphasis on personal hygiene controls to prevent foreign matter contamination at every stage of the production process, ensuring the consistent delivery of safe and hygienic products while fostering long-term consumer confidence.

5S Activities: A Key Success Factor in Ensuring Workplace Safety, Hygiene, and a Culture of Continuous Improvement (Kaizen)

TPAC is committed to fostering a work environment that supports employee safety and hygiene, recognizing that workplace organization is the foundation of operational excellence. The Company systematically implements 5S activities through a clearly defined governance structure, including the appointment of a dedicated 5S Committee responsible for establishing guidelines, monitoring progress, and conducting monthly performance evaluations across all operational areas.

To ensure the sustainability of 5S practices and their evolution into continuous improvement, the Company integrates knowledge development through practical training programs, including the "5S Audit Technique," aimed at enhancing the accuracy and consistency of assessments. This is further reinforced by the "Work Improvement by Kaizen" program, which encourages employees to actively participate in developing simpler, faster, and safer work processes.

The consistent implementation of these initiatives not only reduces operational losses and prevents accidents arising from workplace disorganization but also includes recognition programs for outstanding areas to motivate and engage employees. The success of 5S and Kaizen initiatives reflects

TPAC's strong commitment to improving employee well-being, promoting a clean and safe working environment, and cultivating a culture of continuous improvement in pursuit of sustainable workplace safety.



Risk Review of Potential Adulteration Affecting Products

TPAC considers the review of product adulteration risks a key strategic activity, conducted regularly in accordance with the requirements of the FSSC 22000 standard. This process is designed to assess, analyze, and establish proactive preventive measures to mitigate risks that may impact food safety and brand integrity. It is managed by a cross-functional team of specialists who collaboratively evaluate the likelihood and severity of potential risks. The scope of the assessment includes defining potential adulterants, analyzing sources of risk, reviewing historical data, and monitoring relevant international case studies to effectively prioritize risks and determine appropriate control measures.

The Company has also integrated advanced detection technologies and inspection systems, supported by appropriate quality control equipment and enhanced monitoring procedures. These measures are systematically implemented, monitored, and periodically reviewed to ensure continuous improvement. Through this comprehensive risk review process, TPAC strengthens its preventive controls to ensure product safety, reliability, and full compliance with FSSC 22000 requirements. This plays a critical role in maintaining customer confidence and safeguarding the Company's reputation and brand image.

Workforce Capability Development and Readiness for Future Industry

In 2025, TPAC focused on enhancing workforce capabilities through a total of 17 structured training programs designed to strengthen technical expertise and modern operational skills across the entire value chain. The Company placed particular emphasis on its transition toward Smart Factory 4.0, delivering training on Smart Sensor technologies and IoT integration, alongside the development of specialized skills in advanced plastic manufacturing processes, including injection molding, blow molding, and spray painting. Additional focus areas included mold management and efficient warehouse operations, with the objective of delivering high-quality products while minimizing production losses.

Beyond technical competencies, the Company has embedded sustainability principles into its operations through targeted programs such as energy conservation and internal energy auditor training. TPAC has also invested in future-ready capabilities, including ESG Finance & Accounting and ESG Data Analytics, leveraging emerging technologies to support sustainable business growth. This strategic investment in knowledge and innovation not only enhances the Company's ability to deliver products that meet customer expectations but also fosters a strong learning culture, enabling TPAC to effectively navigate the evolving challenges of the modern plastics industry.



Performance Result

Thai Plaspac Public Company Limited and subsidiaries

Compliance with Product Safety Requirements	Unit	2024	2025
Number of cases of non-compliance with relevant laws resulting in fines or penalties	case	0	0





Labor Management

TPAC recognizes that its employees are valuable assets and the foundation of sustainable business growth. The Company has therefore established comprehensive human resource management policies and strategies, covering workforce planning aligned with current job requirements and technological advancements, as well as the recruitment and selection of qualified personnel. TPAC promotes efficient work practices while ensuring equal and non-discriminatory treatment of all employees, including legally employed migrant workers. The Company strictly prohibits the use of child labor and forced labor across all its operations.

In addition, TPAC places strong emphasis on fair and transparent compensation and benefits management, aligned with labor market conditions and individual performance. Performance evaluations are conducted to support appropriate salary adjustments and annual rewards, ensuring fairness, equity, and consistency. The Company also provides a range of employee benefits to support overall well-being.

TPAC is committed to continuously developing employee capabilities through both internal and external training programs, study visits, and knowledge exchange initiatives with affiliated operations overseas. These efforts aim to enhance competencies and promote multi-skilling, enabling employees to grow alongside the organization.

Furthermore, the Company recognizes the importance of occupational health and safety, and has established systematic safety management measures, supported by ongoing training and regular assessments to create a safe working environment, reduce workplace accidents, and mitigate risks. TPAC also fosters employee engagement and motivation through effective communication and creative labor relations activities, promoting shared goals between employees and the organization. This approach contributes to a positive working environment where employees can thrive and achieve long-term growth together with the Company.

Policy & Management

TPAC places strong emphasis on workforce planning and talent acquisition, recognizing that people are valuable assets and a key driver of sustainable business growth. Under its Human Resources strategy, the Company conducts systematic workforce planning, beginning with role analysis, forecasting demand for specialized personnel, and defining qualifications aligned with business needs to ensure optimal efficiency and effectiveness. In addition, TPAC promotes sound labor management practices in full compliance with applicable laws, regulations, and relevant requirements, while aligning with internationally recognized labor standards such as SEDEX (SMETA).

With a strong commitment to fairness, TPAC considers employees its most valuable resource. This commitment is reflected in clearly defined policies to ensure fair and lawful employment practices, including compliance with legal working hours. The Company actively supports diversity and inclusion by fostering a positive working environment where all individuals—regardless of gender, age, or nationality—are treated with respect and provided with equal support. To further demonstrate its commitment to employee well-being, TPAC has established a dedicated Welfare Committee.

The Welfare Committee has been established in accordance with the Labor Protection Act B.E. 2541 (1998) and its amendment (No. 2) B.E. 2551 (2008). The Committee consists of nine members, including one Chairperson representing employees and eight additional members. Employee representatives are elected by employees and are drawn from various departments, such as production, injection molding, logistics, and human resources. The Committee is responsible for consulting with management on welfare matters, safeguarding employee well-being, and providing recommendations on employee benefits to the Board of Directors. The current term of the Committee is from 2 December 2024 to 30 November 2026.



TPAC recognizes that employees are a key asset and has therefore established policies and strategies to support and develop its workforce. In terms of employee welfare, the Company provides benefits in accordance with legal requirements, as well as additional support as deemed appropriate. These include medical care, provident fund contributions, and financial assistance for significant life events such as marriage, childbirth, ordination, and emergency relief. In addition, TPAC provides annual bonuses as a special financial reward to employees.

Employee development and training are among TPAC's key priorities. The Company is committed to continuously enhancing employees' skills and capabilities by ensuring that all employees receive training relevant to their roles. Training programs are delivered both internally and through external institutions across the public and private sectors, enabling employees to acquire up-to-date knowledge, perform professionally, foster innovation, and adapt effectively to evolving challenges. Furthermore, these development initiatives support career advancement, enable employees to create added value for the organization, and strengthen long-term employee engagement and retention.

Employee Performance Evaluation

TPAC has established a human resource management system to ensure that employees are treated fairly and equitably across all processes, including recruitment, training, performance evaluation, compensation, and promotion. The Company conducts annual performance evaluations for all employees, focusing on three key areas: attendance, work performance, and disciplinary actions.

Performance assessments cover a comprehensive set of criteria, including quality, productivity, diligence, safety, attitude toward the organization, compliance with regulations, participation in company activities, self-development, responsibility, teamwork, coordination, leadership, and problem-solving. These criteria are evaluated using a weighted scoring system to ensure a balanced and objective assessment.

In 2025, TPAC achieved 100% employee coverage in its performance evaluation process. The results are utilized to develop action plans and training programs aimed at continuously enhancing employee capabilities in the years ahead.

Employee Capability Development

TPAC places the highest priority on developing employee capabilities, guided by the principle of sustainable growth through comprehensive training programs covering all job functions. The Company focuses on identifying the key skills and competencies required for each career path to ensure that employee development is clearly structured and aligned with organizational goals.

In addition, TPAC promotes equal access to learning opportunities through both internal and external training programs. In 2025, the Company delivered a total of 57 development programs, representing over 622 hours of learning, reinforcing its strong commitment to fostering a culture of continuous learning. Key training programs include:

Basic Courses	Additional Courses
<ul style="list-style-type: none"> • Orientation and training on company rules, regulations, and requirements • Code of Business Conduct and Ethics • Corporate policies, including Anti-Corruption Policy, Whistleblowing and Complaint Policy, Personal Data Protection (PDPA) Policy, Occupational Health and Safety Policy, Quality Policy, and Sustainability Policy • Fundamental knowledge of internal management systems, including Safety, 5S, and ESG systems • 5S Audit Techniques • Work Improvement through Kaizen • Time Management and Effective Work Planning Techniques • Quality and Safety Management Systems • Energy Management System in accordance with Ministerial Regulations 	<ul style="list-style-type: none"> • Management skills development programs, such as Leadership Skills & Team Awareness and Effective Communication and Coordination • Financial planning for long-term wealth and retirement • Fundamental Knowledge in ESG Finance and Accounting for Beginners • Sustainability-related training, including Basic ESG for Employees, ESG Risk Management, Supply Chain Management, Anti-Corruption Roles and Responsibilities for Management and Employees, GRI Standards, Carbon Footprint for Organization (CFO), and Sustainability Reporting • Problem-solving and decision-making skills development, including Root Cause Analysis techniques • 5Q for High Value and Effective Work • Employee engagement programs to promote awareness and communication on Social Security benefits for insured employees





Target for 2025

- Average employee training hours of more than **12 hours per person.**
- Employee engagement score of more than **75%.**

Plans and Implementation

Supporting Employee Success: Employee Children Education Fund

TPAC has established an Employee Children Education Fund to support education, alleviate employees' financial burden, and demonstrate the Company's commitment to comprehensive employee well-being. Through financial assistance, TPAC recognizes the importance of education and enables employees to support their children's educational goals without adversely affecting their financial stability.

This initiative reflects the Company's commitment to investing in employees and their families, fostering an environment that supports holistic employee development. In 2025, TPAC awarded scholarships to a total of 90 employees' children, comprising 45 at the primary level, 14 at the secondary level, 26 at the vocational level, and 5 at the undergraduate level, with a total value of THB 371,000.



Promoting Employee Well-being and Inclusion: Traditional Thai Massage Services by Visually Impaired Therapists

TPAC is committed to fostering an inclusive organization while enhancing the quality of life for all employees through a wellness program that provides traditional Thai massage services delivered by visually impaired therapists on a quarterly basis. Each session engages 5–6 service providers, offering skilled professionals the opportunity to utilize their specialized expertise to generate income and pursue their profession with dignity.

TPAC
PACKAGING

นัดป้องกัน Office Syndrome
โดยผู้พิการทางสายตา จาก บ้านสุริย์นรนาถเพื่อสุขภาพ

ลงทะเบียนขอรับบริการนัด
ได้ที่ ประชาสัมพันธ์ คุณพงษ์
ตั้งแต่วันที่ 15 - 25 กันยายน 2568
สถานที่ : ห้องประชุมชั้น 2
วันที่ : 26 กันยายน 2568

ฟรี ไม่มีค่าใช้จ่าย

มีข้อสงสัยสอบถามเพิ่มเติมได้ที่
คุณสิว : 197 คุณฝน : 237
คุณเน้น : 197

This initiative not only reflects the Company's proactive social contribution but also directly supports employee health and well-being by helping to relieve fatigue and reduce work-related stress, thereby contributing to a positive and supportive working environment.

TPAC believes that conducting business with social responsibility, alongside attentive employee care, forms a strong foundation for creating shared value among the Company, communities, and society, and supports sustainable long-term growth.

Supporting Adequate Compensation: Living Wage Support Initiative

TPAC has implemented a program to distribute rice and essential food supplies to employees, with the objective of alleviating daily living expenses and supporting their overall financial well-being. This initiative is carried out continuously as part of the Company’s commitment to enhancing employee welfare and promoting financial stability. Recognizing the rising cost of living, TPAC places strong emphasis on caring for its employees as valued members of the organization. The Company aims to improve employees’ quality of life, strengthen their economic security, and enable them to perform to their full potential within a supportive and sustainable working environment.



Building a Healthy and Engaged Workforce: Employee Wellness Activities at TPAC

TPAC organized its annual internal Sepak Takraw and Volleyball competitions in 2025 to foster positive relationships among employees across all levels and departments, without discrimination. These activities also promote physical exercise and the productive use of leisure time in line with the Happy Workplace concept.

The program provides employees with opportunities to engage in team-based activities, develop teamwork skills, and exchange ideas and experiences, thereby strengthening unity and contributing to a positive organizational atmosphere. TPAC continues to organize such sports activities on an annual basis, reflecting its commitment to cultivating a corporate culture that prioritizes both physical and mental well-being, while enhancing employee engagement and a strong sense of belonging. These efforts ultimately contribute to sustainable workforce development and improved organizational performance.

- Annual Sepak Takraw Competition 2025: Held from 23 April to 13 May 2025, with participation from 7 teams, each comprising 3–4 players.





- Annual Volleyball Competition 2025: Held from 4 September to 25 September 2025, with a total of 10 participating teams, each comprising 5 players.



- TPAC Virtual Run #4: A cumulative running challenge of 70 kilometers completed within one month, held from 19 October to 19 November 2025, with participation from 250 employees. The activity not only promotes employee health and well-being but also reflects the Company's commitment to sustainability. In 2025, TPAC selected event shirts made from recycled plastic bottles, supporting resource efficiency and reducing the use of virgin materials, while encouraging employee engagement in environmental stewardship.

TPAC PACKAGING 2025 70KM VIRTUAL RUN

I'm made from recycled plastic bottle

เปิดรับสมัครนักวิ่ง 3 - 17 ตุลาคม 2568 รับสมัครเพียง 250 คน

ช่วงเวลาการทำกิจกรรมและส่งผล

- 19 ตุลาคม 2568 - 19 พฤศจิกายน 2568
- รวมระยะทางการวิ่ง 70 กิโลเมตร

สแกนเพื่อสมัครเข้าร่วมกิจกรรม สามารถเข้าร่วมได้ทั้งพนักงาน TPAC และพนักงาน SUB

กดเข้ากลุ่ม LINE (หมายเลขท้ายของการสมัคร) เพื่อรับข่าวสารและส่งข้อมูลการวิ่ง

Promoting Savings and Financial Security for Employees: Provident Fund

We have established a provident fund to provide financial security for employees who voluntarily join the fund. TPAC contributes to the funds and provides benefits of company contributions according to length of service conditions. The accumulated money in the provident fund comes from 5% of employee salaries.



78.14%
Proportion of employees participating in the fund



7.5 million THB
amount of money contributed by the Company to the provident fund

Labor Management and Employee Care (Overseas Subsidiaries)

Our overseas subsidiaries manage labor practices in strict accordance with the labor laws of each country where we operate, ensuring all employees receive the rights and protections they are entitled to under local regulations. The Company also prioritizes continuous employee development and well-being through a range of meaningful activities, as follows:

First Aid Training

The Company organizes first aid training for employees at all levels, equipping them with essential life-saving skills and emergency response knowledge. This initiative strengthens workplace safety awareness and ensures that employees are prepared to act confidently in the event of an emergency.



Women’s Day

The Company celebrates International Women’s Day to honor and recognize the contributions of female employees across the organization. The occasion promotes an inclusive and equitable workplace culture where every individual is valued and empowered to reach their full potential.



Excel Intermediary to Advance Training

Employees are provided with intermediate-to-advanced Excel training covering key competencies such as advanced formulas, Pivot Tables, and data dashboards. The program enhances analytical capabilities and enables employees to work more efficiently and support better business decision-making.



Fire and Rescue Training

Regular fire and rescue drills are conducted to prepare employees for emergency situations, including hands-on practice with firefighting equipment and evacuation procedures. This reflects the Company’s commitment to maintaining a safe working environment and minimizing potential risks.



Free Eye Checkup Camp for Employees

A complimentary eye health screening camp is organized to provide employees with access to professional vision assessments and expert eye care guidance. This initiative demonstrates the Company's genuine commitment to supporting the overall health and well-being of its workforce.



FREE EYE-CHECKUP & EYE-CONSULTATION FOR ALL EMPLOYEES

An Initiative & Care by;



In Collaboration with:



OFFERINGS:

- Free Eye Checkup
- Free Eye Consultation with Optometrist
- Upto 70% discount on range of sunglasses, contact lenses/prescribed glasses
- Free Optical Frames with Prescribed Lenses

VENUE:

Date: September 12th, 2025

Time: 10:00 AM

Location: Sun Packaging Systems, B3 005, SAIF Zone, Sharjah, UAE

 hello@daralwudouhopticals.com

Sports Day for Team Building

An annual sports day is held to foster camaraderie and team spirit among employees across departments and levels. The event encourages friendly competition, teamwork, and stress relief, contributing positively to employee morale and a vibrant organizational culture.



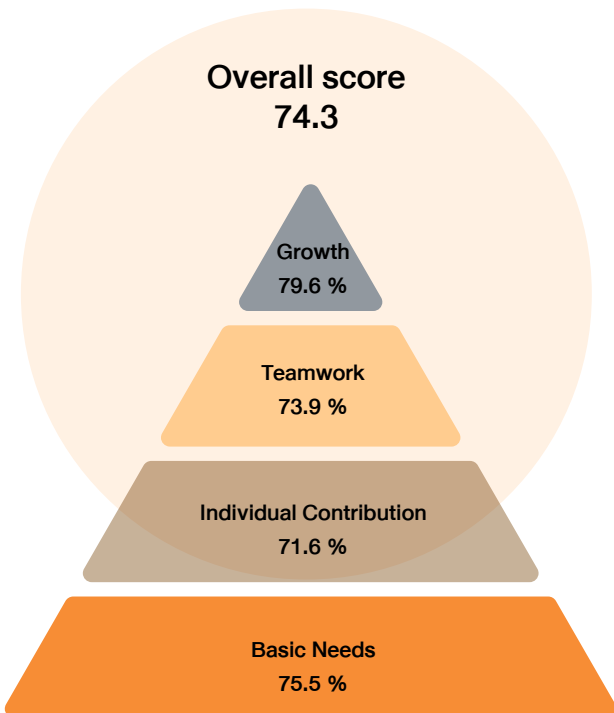
Financial Planning for Wealth Creation Training Program

TPAC places strong emphasis on enhancing employees' financial well-being and long-term economic security. On 13 March 2025, the Company organized a training session titled "Financial Planning for Wealth Creation (Prosperous Retirement)" at the Company's seminar room, delivered by Mr. Jakkapong Mespan, a financial expert. The program aimed to equip target employees aged 45 and above, as well as interested participants, with knowledge and understanding of savings planning, investment budgeting, and effective post-retirement financial management. The objective is to enable employees to achieve financial independence and maintain a good quality of life after retirement. TPAC expects that participants will be able to apply the knowledge gained to manage their personal finances effectively, strengthen financial discipline, and build long-term financial stability, in alignment with the Company's commitment to improving employees' overall well-being.



Employee Engagement with the Organization

TPAC conducts an Employee Engagement Survey at least once a year. The survey covers key aspects including job roles and responsibilities, employee participation, teamwork, relationships with supervisors and colleagues, compensation and benefits, working environment, employee development, and career advancement opportunities. The Company has also improved the questionnaire by adopting the framework of Gallup's Q12 Employee Engagement Survey to ensure that the assessment is standardized and that the results can be effectively utilized for organizational development.



Following the survey, the results are reported to management and the Welfare Committee to establish guidelines for improving human resource management in alignment with employees' needs. This approach helps enhance mutual understanding within the organization, retain valuable employees, strengthen work motivation, and continuously improve employee engagement.

The Company has set a target employee satisfaction and engagement score of 75%. In 2025, the overall employee engagement score was 74.3%. Although the result did not fully achieve the target, it still reflected a good level of employee engagement within the organization.

Based on the survey results, the Company analyzed the data to further improve its human resource management practices, internal communication, working environment, and employees' quality of life. The areas identified for further improvement were individual participation, which scored 71.6%, and teamwork, which scored 73.9%. To address these areas, the Company plans to continuously promote team-building activities, enhance employee benefits, and improve the working environment in order to strengthen employee engagement in the future.

Performance Results

Thai Plaspac Public Company Limited

Labor Management and Employee Care	Unit	2024	2025
Voluntary Employee Turnover Rate			
Number of male employees who voluntarily resigned	Person	33	67
Number of female employees who voluntarily resigned	Person	49	35
Total number of employees who voluntarily resigned	Person	82	102
Employee Engagement with the Organization	%	70.3	74.3
Average training hours per employee	Hours/person	10.24	13.05
Employees with Individual Development Plans (IDPs)	%	100	100
Compliance with legal working hours	%	100	100
Number of employee complaints	Cases	0	0
Child labor incidents	%	100	100

In 2025, TPAC allocated a training budget of THB 849,039.34 to implement employee skills and competency development programs, covering 100% of the workforce. The average training hours amounted to 13.05 hours per employee per year, exceeding the target of 12 hours.

However, in 2026, the Company plans to set a higher target for workforce capability development, as it believes that continuous learning enhances employees' skills and competencies, enabling them to perform a wider range of tasks more effectively and comprehensively. TPAC has developed training programs ranging from fundamental courses to new areas of knowledge that are essential for enhancing employee capabilities. This is based on the understanding that employees are the organization's most valuable asset in driving business growth.

In addition to talent development, TPAC places strong emphasis on managing employee turnover systematically. The Company monitors, analyzes, and reviews resignation causes through Exit Interviews to collect feedback, suggestions, and work experiences from departing employees. This information is then analyzed in depth to identify key areas for improvement, such as working conditions, workload, compensation, career progression, and employee satisfaction.

The analysis results are presented to management to support continuous improvement of human resource policies and practices, as well as to enhance employee experience. Furthermore, the Company focuses on strengthening positive factors that increase employee engagement and motivation, to retain high-quality personnel in the long term and continuously reduce voluntary turnover.

In addition, TPAC has successfully undergone the SMETA (SEDEX) audit, a social responsibility audit framework covering key areas including labor rights, employment conditions, occupational health and safety, environment, and business ethics. This compliance reflects the Company's commitment to conducting business with transparency, ethics, and respect for human rights. It also confirms that the Company has established proper management systems to ensure employee welfare in terms of labor rights, safety, occupational health, and suitable working conditions, while promoting an organizational culture based on responsibility, fairness, and long-term sustainability.



Customer Relationship Management



Customer Relationship Management

The Company is committed to conducting its business with responsibility toward customers by delivering high-quality, safe, and standards-compliant products, alongside continuous improvement of services to enhance long-term satisfaction and trust. It adheres to Customer Relationship Management (CRM) principles and actively incorporates customer feedback to improve and develop products and services in line with evolving needs. In addition, the Company places strong importance on protecting customer data security and operating in compliance with international standards to strengthen trust in all aspects, which serves as a key foundation for sustainable business development.

1. Deliver good quality products that meet or exceed customer expectations under fair conditions.
2. Provide accurate and adequate information about products and services to customers, providing sufficient information for customers to make decisions, without exaggerated advertising or through other customer communication channels that might mislead customers about the quality, quantity, or any conditions of products or services.
3. Maintain customer confidentiality and not use it for personal benefit.
4. Respond to customer needs appropriately and provide systems and channels for customers to complain.

Customer Relationship Policies and Management

TPAC recognizes the importance of customers and has established customer treatment policies in the Corporate Governance Manual, which include the following details:

1. Must treat customers with politeness and enthusiasm. Employees must be ready to welcome customers and provide service with sincerity and attentiveness, as if welcoming close relatives. Customer service must be fast, accurate, and reliable.
2. Maintain customer confidentiality and not use it for personal benefit or related persons.
3. Provide accurate, adequate, and timely information about the Company's services to all customers, without exaggerating advertisements that might mislead customers about the quality or conditions of any services.
4. Provide advice about the Company's services and related processes efficiently to create maximum benefits for customers.

To ensure customers are satisfied with product quality, TPAC has implemented customer relationship and product quality policies, which can be found in TPAC's Code of Ethics as follows:



Target for 2025

Customer satisfaction is higher than 90%

Plans and Implementation

Developing Good Customer Relationships

TPAC places strong emphasis on customer relationship management by conducting annual customer satisfaction assessments to gather feedback, suggestions, and complaints. The information obtained is systematically analyzed to continuously improve and enhance service delivery in alignment with evolving customer needs. The assessment process covers all dimensions of service, including product quality, delivery punctuality, after-sales service, and the performance of related personnel. The Company utilizes structured questionnaires as the primary tool and provides customers with transparent opportunities to express their opinions.

To further enhance customer management efficiency, TPAC has implemented a Customer Relationship Management (CRM) system across key processes, including complaint handling, prospect tracking, and project management. Insights derived from CRM analysis and customer satisfaction assessments are used to develop structured improvement plans covering workforce development, process efficiency enhancement, and the development of new products and services.



In terms of performance outcomes, the Company has set a customer satisfaction target of not less than 90 percent. It also monitors results and establishes appropriate customer relationship management plans in cases where performance falls below the target, to analyze root causes and implement continuous improvements. These efforts aim to sustain and strengthen long-term customer relationships while enhancing satisfaction, loyalty, and customer base expansion in a sustainable manner.



Summary of Customer Satisfaction Assessment Results for 2025

TPAC remains committed to continuous improvement by utilizing customer satisfaction survey results to analyze issues receiving scores below 70% and systematically establish improvement measures. The Company assigns responsible people, sets corrective action timelines, and continuously communicates progress updates with customers. Furthermore, there were no complaints related to non-compliance with laws or any dispute issues. Only minor complaints regarding product quality and packaging were reported, all of which were completely resolved by the Company.

Customer Complaint Handling

TPAC continuously fosters strong customer relationships through relevant departments such as Sales and Marketing, Production Planning and Sales Administration, and Quality Assurance. The Company actively collects customer feedback, suggestions, and complaints and manages them in accordance with established internal procedures in a systematic manner. In 2025, no complaints related to legal non-compliance resulting in disputes were identified, and no cases of customer data privacy breaches were reported. TPAC is committed to strengthening customer relationships by incorporating feedback and suggestions into operational improvements to better align with customer expectations. Regular customer satisfaction surveys are conducted through meetings, site visits, and ongoing communication to build long-term relationships. Customer insights are systematically communicated to relevant departments to enhance product quality, service performance, and delivery efficiency.

Protection of Customer Personal Data

TPAC recognizes that modern business operations increasingly rely on digital technology, while cyber threats continue to evolve in complexity. As a result, the Company faces greater risks related to information security and personal data protection. The Company places the highest priority on safeguarding the confidentiality and security of customer information, as well as commercially sensitive data. Appropriate measures are in place to prevent unauthorized access, data leakage, loss, misuse, and any violation of data subject rights. These measures include cybersecurity protection systems, controlled access rights, and strict compliance with applicable laws and regulations, including the Cybersecurity Act, the Computer Crime Act, and the Personal Data Protection Act (PDPA).

In addition, TPAC has appointed dedicated personnel responsible for cybersecurity management and regularly conducts employee training to enhance awareness and strengthen the organization's capability to respond to emerging cyber threats. In the reporting year, no incidents of customer data breaches were recorded.

Customer Factory Visit Activities

TPAC has a policy of regularly allowing customers to visit and audit its manufacturing processes to enhance transparency and strengthen mutual understanding of actual operations across all stages. Customers are able to clearly observe production processes, quality control systems, and safety measures implemented within the facilities. In addition, the Company organizes ongoing meetings and discussions with customers to

gather feedback and suggestions, which are analyzed and used to continuously improve operations in alignment with customer requirements, including product development, manufacturing standard enhancement, and environmental impact reduction.

Furthermore, TPAC participated in the “Supplier Conference 2025: Toward Sustainability Together” held on 5 March 2025 at Wan Thai Foods Industry Company Limited. The Company showcased its ESG initiatives and sustainability practices through an exhibition booth, with representatives from various departments participating in knowledge exchange sessions with other organizations. The event also included seminars and a Supplier Roadshow on Sustainability, providing valuable insights into emerging trends and best practices. These engagements enable TPAC to further enhance its operations in line with international standards while strengthening collaboration within the supply chain network.



Performance

Overall Customer Satisfaction	Unit	2024	2025
Thai Plaspac Public Company Limited	%	93.00	93.20
Subsidiaries	%	85.00	93.60
Customer complaints regarding violations of customer privacy rights			
Thai Plaspac Public Company Limited and subsidiaries	Case	0	0





Human Rights Practices



Human rights are currently a globally significant issue. TPAC recognizes human rights not only as a fundamental moral obligation and basic freedom that every individual is entitled to, but also as a strategic business consideration. Failure to comply with human rights principles may result in various impacts, such as reputational damage, legal disputes, labor-related issues, and loss of trust from stakeholders. Conversely, effective human rights management can enhance a company’s position as a socially responsible organization, create competitive advantage, strengthen engagement with stakeholders, increase employee satisfaction and retention, and support long-term sustainable development goals. By proactively identifying, preventing, mitigating, and addressing human rights impacts, businesses can uphold ethical standards, strengthen stakeholder relationships, and ensure worker welfare, thereby contributing to a more sustainable and ethical business environment.

TPAC is committed to integrating human rights principles into all operational processes. Directors, executives, and employees are required to conduct business ethically through fair and dignified recruitment and employment practices, free from discrimination based on age, gender, or other unrelated factors. The Company promotes direct employment practices that respect human rights, ensures transparent communication of policies with stakeholders, and encourages employee voice and participation. In addition, TPAC strictly prohibits any form of human rights violations and engages only with business partners who share the same ethical values. The Company closely monitors potential risks to prevent child labor and forced labor throughout its supply chain. Through these comprehensive measures, TPAC demonstrates its strong commitment to respecting human rights for all partners and stakeholders.





Human Rights Policy and Labor Practices

Thai Plaspac Public Company Limited and its subsidiaries (the “Group”) conduct business with a strong commitment to social responsibility and all stakeholder groups in accordance with good corporate governance and business ethics. The Group recognizes the value and importance of treating all individuals equally and fairly without discrimination, while ensuring appropriate labor welfare practices in compliance with Thai labor standards, as well as international principles, including the United Nations Global Compact (UNGC), the United Nations Guiding Principles on Business and Human Rights (UNGPR), and the International Labour Organization Declaration on Fundamental Principles and Rights at Work (ILO).

In 2025, TPAC officially implemented a comprehensive Human Rights Policy and Labor Practices Guidelines as a framework to promote understanding and consistent implementation of these principles across all levels of the organization. This policy covers the Human Rights Due Diligence (HRDD) process, which includes risk identification and assessment, grievance mechanisms, and proactive measures to prevent, mitigate, and remediate potential human rights impacts arising from the Company’s operations. Key principles related to human rights and labor practices are summarized as follows.

Directors, Executives, Employees, and Those Associated with the Group of Companies

- Respect the human rights and dignity of all employees.
- Treat employees equally and fairly in all aspects without discrimination.
- Do not tolerate any form of harassment or human rights violations, including physical, sexual, or psychological abuse.
- Ensure fair labor practices covering recruitment, compensation, career progression, and termination of employment.
- Prohibit forced labor, human trafficking, and illegal child labor.
- Provide appropriate compensation and benefits in accordance with applicable laws, and ensure that overtime work is voluntary.
- Control working hours that exceed legal standards by using a time attendance recording system to monitor and manage employees’ overtime (OT) limits.
- Promote continuous employee development through ongoing training and skill enhancement programs.
- Support employees’ right to freedom of association and provide a welfare committee to oversee employee well-being.
- Prioritize occupational health and safety, as well as a safe and appropriate working environment.
- Provide regular safety training and annual health check-ups for employees.

Customers

- Commit to delivering products and services that are high quality, safe, and compliant with applicable standards.
- Take responsibility for product quality, service performance, and product safety throughout the entire product life cycle.
- Provide appropriate channels for customers to submit whistleblowing reports, complaints, and suggestions.
- Regularly collect feedback and assess customer satisfaction in order to continuously improve operations.
- Conduct business with customers in a fair manner, in accordance with corporate governance principles and business ethics.
- Respect human rights and treat all customers equally without discrimination.
- Strictly protect customers’ personal data and confidential information.

Supplier

- Treat suppliers fairly through transparent and auditable procurement processes.
- Encourage suppliers to comply with labor rights, human rights principles, and the Supplier Code of Conduct.

Community, Society, and Environment

- Commit to responsibility toward communities, society, and the environment through collaborative development and community engagement initiatives.
- Provide channels for whistleblowing and complaint submission from communities and society to support sustainable and inclusive development
- Dedicate efforts to developing environmentally friendly products, reducing negative environmental impacts, and creating positive impacts on the environment, communities, and society.

TPAC has established measures for monitoring human rights violations through its whistleblowing and grievance mechanisms as defined in the Whistleblowing and Complaint Handling Policy. The Company communicates and promotes available reporting channels for both internal and external stakeholders to ensure awareness and accessibility. In addition, these channels are continuously monitored to ensure that all reports and complaints are promptly reviewed, investigated, and addressed in a timely manner.

The Board of Directors recognizes the importance of human rights and requires that whistleblowing cases and complaints, including those related to human rights violations, be reported directly to the Board on a quarterly basis. Management, together with the Internal Audit function, supports the oversight of such matters. Furthermore, the Company conducts comprehensive Human Rights Due Diligence (HRDD) to assess risks, regularly reviews mitigation measures, and ensures that remediation actions are implemented and updated on an annual basis.

In addition, the Company provides multiple, accessible, and confidential grievance channels, and continuously develops and improves its grievance mechanisms to ensure that concerns can be received, investigated, and addressed in a transparent, fair, and timely manner.

The Company also promotes awareness through regular training and internal communication, along with monitoring and evaluating its human rights performance. These efforts aim to enhance the effectiveness of risk management, prevent human rights violations, and build sustainable trust among all stakeholder groups.

Human Rights Due Diligence Process

TPAC has established a systematic human rights due diligence process that covers all of the Company’s business activities, both direct and indirect, including impacts on personnel and all stakeholder groups, such as directors, executives, employees, business partners, customers, communities, society, and the environment.

The Company implements this process as defined and integrates human rights considerations into its supplier selection and evaluation processes, including the assessment of past records and risks related to potential human rights violations. This is to ensure that the Company’s business operations do not cause or contribute to human rights violations throughout the value chain.



For more information, please visit the TPAC website about “Human Rights Policy and Labor Practices”

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Human Rights Due Diligence Management Approach and Performance

TPAC communicates its human rights policy and labor practices across all internal departments, as well as to relevant stakeholders such as employees and business partners, in a comprehensive and continuous manner. The policy is integrated into the Company’s business operations to ensure that all parties adhere to and act in alignment with the established principles.

Workforce Diversity

TPAC supports diversity and fair treatment in the workplace, as demonstrated by its commitment to employing people with disabilities in 2025. This initiative not only ensures compliance with relevant regulations but also fosters a more inclusive working environment and enhances the quality of life for these individuals.

Workforce Diversity by Nationality, Gender, and Age Nationality:

Nationality



Thai
90.84%



Burmese
8.57%



Indian
0.44%



French
0.15%

Gender & Age

Female



401

Persons

	%
Under 30	24
30-50	67
Over 50	9

Male

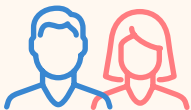


276

Persons

	%
Under 30	28
30-50	64
Over 50	8

Total



677

Persons

	%
Under 30	26
30-50	66
Over 50	8

Employees with Disabilities



6 Persons

Percentage of Employees with Disabilities: 1.5



3 Persons

Percentage of Employees with Disabilities: 1

Management Level by Gender



Staff (persons)

Female	382
Male	254
Total	636



First-line Management (persons)

Female	32
Male	24
Total	28



Senior Management (persons)

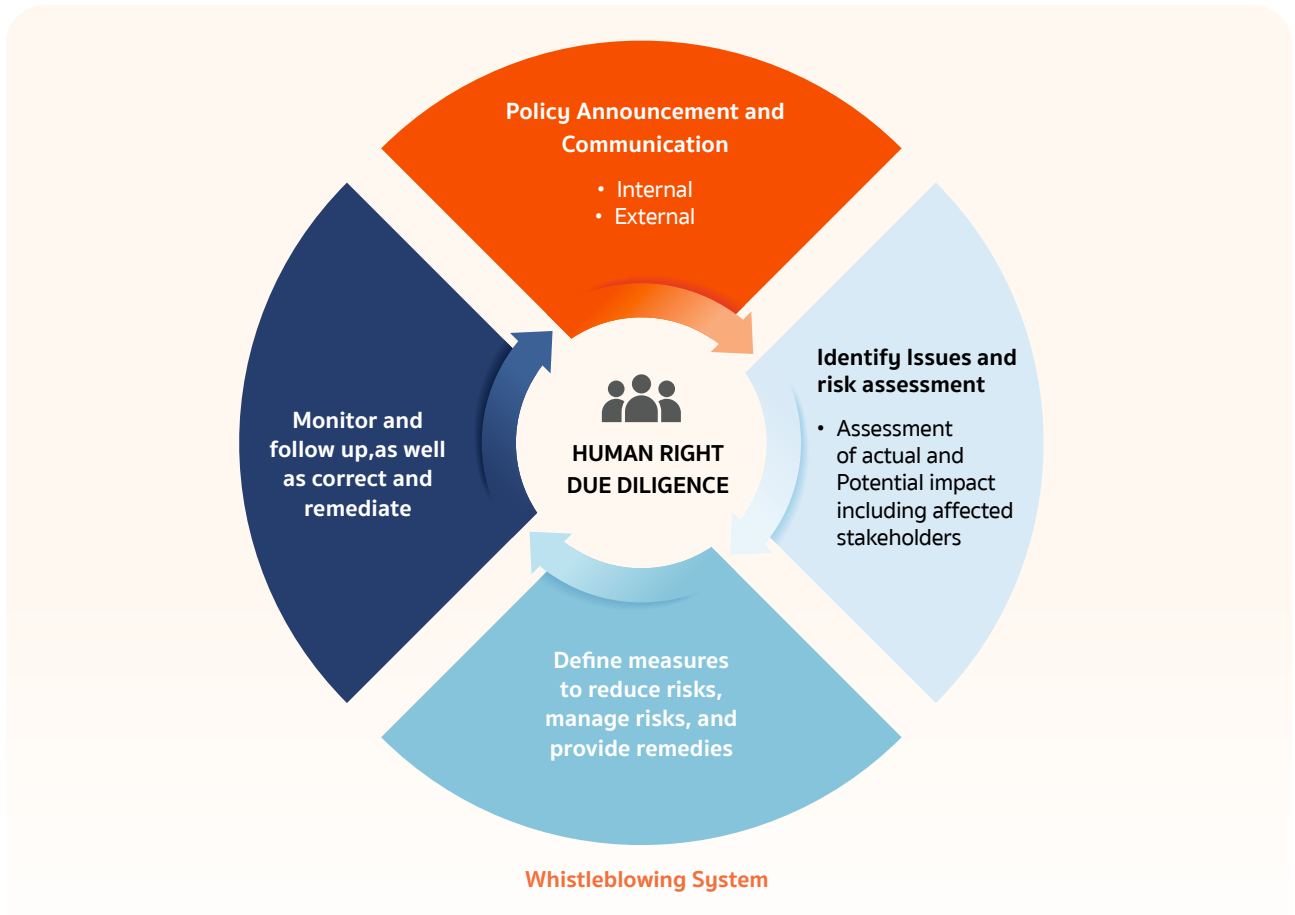
Female	3
Male	10
Total	13

Remark: This data applies to Thai Plaspac Company Limited only.

Plans and Implementation

Human Rights Due Diligence (HRDD) Process, 2025

TPAC has implemented and continuously developed the Human Rights Due Diligence (HRDD) process to mitigate potential human rights impacts that may arise from the Company's products throughout the value chain. The process is carried out as follows:



Plans and Implementation

Human Rights Due Diligence (HRDD) process 2025

The Company implemented and continuously developed the Human Rights Due Diligence (HRDD) process to reduce potential human rights impacts from the Company’s products throughout the value chain, following this process:

Summary of Human Rights Risk Assessment

TPAC has established mitigation measures to reduce impacts and prevent potential human rights violations. However, certain residual risks remain, including unsafe working conditions, impacts from dust, noise, wastewater, and waste, as well as product contamination. Although the Company has implemented control measures, these risks are still assessed at a high to very high level. Accordingly, the Company has established the following processes to manage and control such risks:



Risk Issues	Affected Parties	Risk Management Approach
<p>Safe and Appropriate Working Conditions</p>	<ul style="list-style-type: none"> - Employees - Contractors - Business partners - Vulnerable groups 	<ul style="list-style-type: none"> - Strictly implement workplace safety measures. - Regularly review and improve safety measures to prevent future accidents and reduce recurrence. - Provide safety training for new employees and those who are reassigned to new roles. - Maintain well-organized workplaces (5S) to reduce risks of trips, slips, falls, and other accidents. - Promote awareness and foster a safety culture through communication initiatives such as Safety Talks, notice boards, and social media channels. - Conduct regular occupational health and safety inspections through online forms and documentation by safety officers and supervisors. - Organize Safety Patrol activities monthly. - Hold monthly meetings of the Occupational Health, Safety, and Environment Committee. - Provide Safety Induction training for all contractors prior to entering work areas. - Enforce the use of personal protective equipment (PPE) and ensure equipment readiness before work begins. - Establish clear safety manuals or guidelines for contractors. - Conduct regular safety assessments of subcontractors. - Ensure operations are supervised by personnel trained in safety practices.
<p>Sexual Harassment and Abuse</p>	<ul style="list-style-type: none"> - Employees 	<ul style="list-style-type: none"> - Implement the Corporate Governance Policy and Code of Conduct. - Ensure confidentiality of complainants and witnesses (Whistleblower protection). - Enforce disciplinary actions against offenders in accordance with company regulations and ensure oversight through welfare committee meetings with employee representatives. - Establish whistleblowing and grievance policies, including the provision of complaint boxes.
<p>Discrimination Against Employees</p>	<ul style="list-style-type: none"> - Employees 	<ul style="list-style-type: none"> - Ensure fairness and non-discriminatory practices. - Implement a policy on the employment of people with disabilities. - Enforce a non-discrimination policy. - Provide channels for reporting incidents and ensure careful investigation. - Establish grievance and complaint mechanisms.

Risk Issues	Affected Parties	Risk Management Approach
Environmental Impacts on Communities (e.g., wastewater, air quality, noise, solid waste, and traffic)	- Communities and society	<ul style="list-style-type: none"> - Control truck entry and exit schedules to reduce traffic congestion. - Conduct annual wastewater quality monitoring before discharge from the facility. - Arrange community engagement sessions to gather feedback at least once a year. - Establish measures to prevent waste leakage into the environment. - Define machine operating hours in compliance with local regulations.
Health and Safety from the Use of Products and Services	Customers and consumers	<ul style="list-style-type: none"> - Design and control product quality in compliance with safety requirements and international standards. - Implement quality control (QC) procedures and conduct regular product testing. - Ensure traceability of raw materials and manufacturers. - Prepare product documentation such as certifications and standard compliance records. - Provide training to employees on product safety and legal requirements. - Establish systems to monitor complaints and incidents related to product usage. - Implement processes to monitor emerging risks and regularly review control measures. - Communicate safety information to product users accurately and ensure accessibility.

The Company has established monitoring and tracking mechanisms on human rights through whistleblowing and grievance channels, which are communicated to ensure accessibility both internally and externally. Continuous follow-up is conducted to ensure timely and effective actions.

Further details on risk assessment, mitigation measures, and remediation can be found in the full report of “Human Rights Due Diligence Risk Assessment.”



For more information, please visit the TPAC website about “Human Rights Due Diligence (HRDD) process 2024”

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Performance results Thai Plaspac Public Company Limited and subsidiaries

Human Rights Practices	Unit	2024	2025
Number of human rights violation cases	Cases	0	0
Non-compliance with labor laws	Cases	0	0

In 2025, the Company did not receive any complaints or identify any human rights violations, either internally or externally, in line with its established targets. This result reflects the effectiveness of the Company’s human rights policies and measures, as well as its commitment to upholding human rights principles across all business operations.



Social & Community Relationship



TPAC recognizes that communities and society are key drivers of economic growth and sustainable development. The Company's business operations are directly and indirectly connected with communities; therefore, it is committed to operating under the principles of good corporate governance, working collaboratively with communities and society while strictly complying with applicable laws. TPAC also enhances its Corporate Social Responsibility (CSR) initiatives and creates shared value with stakeholders by integrating these efforts into its business operations.

The Company is committed to developing communities alongside business growth by focusing on improving quality of life, environmental stewardship, and the development of environmentally friendly products and production processes. It also ensures effective waste management to minimize impacts on society and the environment.

In addition, the Company regularly monitors and assesses social and environmental impacts, while promoting local employment and supporting community livelihoods to enhance quality of life and strengthen economic stability within the communities. TPAC remains committed to conducting business responsibly to support long-term sustainable development at both organizational and societal levels.

Community Relationship Management

TPAC is committed to improving the quality of life in the society and communities where the Company is located by mitigating potential negative impacts on community well-being and conserving the environment around operational sites. This commitment is reflected in the Corporate Governance Manual, Corporate Social Responsibility Policy, Human Rights Policy, and regular air quality checks to ensure pollution levels do not exceed permitted levels. We also recognize community and social engagement and responsibility through activities and projects to continuously develop the quality of life in communities and society.



Target for 2025

- Community satisfaction level greater than 85% in 2025
- No complaints or environmental impacts caused by non-compliance with relevant laws

Plans and Implementation Community Satisfaction with TPAC's Environmental Efforts

In 2025, the Company conducted a survey to assess the satisfaction levels of surrounding communities, covering two key dimensions: environmental and social aspects. The assessment included key topics such as air quality, wastewater management, noise pollution, waste management, cleanliness and factory environment, community safety, communication and community feedback mechanisms, community engagement, as well as confidence in the Company's social responsibility.



Commitment to Education

TPAC continuously implements educational support programs. In addition to providing scholarships for employees’ children, the Company extends its support to students within and surrounding the communities near its operational sites. This initiative is driven by the management’s belief that “youth” are a vital resource in driving the future of society and the nation. Therefore, the program is carried out annually to promote access to education and enhance the quality of life in surrounding communities.

- Provided scholarships on National Children’s Day to 15 schools located within and nearby the Company’s operational areas, with a total contribution of THB 45,000.



Environmental Management Commitment

The Company promotes environmental awareness among employees, business partners, and communities by emphasizing waste segregation, waste reduction, and efficient resource utilization. This is implemented through the “Waste for Eggs” initiative, which encourages plastic waste segregation at the source, supports resource circulation in line with the circular economy concept, and effectively reduces waste in the area.

In 2025, the Company delivered a total of 90 kilograms of recyclable waste to recycling partners, generating a total project value of THB 5,000. This initiative also helps create income and support local entrepreneurs in nearby communities.



Promotion of Thai and Hindu Cultural Traditions

The Company promotes and supports cultural diversity by emphasizing the preservation and continuation of Thai and Hindu traditions, which hold significant historical and social value in terms of beliefs, values, and rituals. This helps maintain cultural identity and foster a shared sense of pride.



The Company encourages employee participation in cultural activities throughout the year, such as merit-making ceremonies and donations of food and essential items in accordance with Thai traditions, as well as the celebration of Diwali in line with Hindu traditions. These activities help strengthen unity among employees, promote mutual understanding of religious and cultural diversity, and support a harmonious and inclusive working environment.





Corporate Social Responsibility (CSR) Projects and Activities

CSR activities are an integral part of the Company's strategy to ensure sustainable organizational growth alongside social and environmental responsibility. These activities are implemented on an annual basis.

Blood Donation Initiative

The Company encourages employees to participate in blood donation activities in collaboration with the National Blood Centre, Thai Red Cross Society, every quarter. This initiative helps alleviate blood shortages in the country while fostering a spirit of giving and active social contribution among employees.



Flood Relief and Community Rehabilitation

TPAC places strong emphasis on supporting and assisting communities during times of disaster. The Company has contributed to flood relief efforts in Hat Yai District by providing essential supplies and financial donations in collaboration with the Social Security Office, Bangkok Area 7.

These efforts aim to alleviate immediate hardships, support the recovery of livelihoods, and strengthen community resilience, enabling affected communities to return to normal conditions in a timely and sustainable manner.

ข่าวประชาสัมพันธ์
สำนักงานประกันสังคมกรุงเทพมหานครพื้นที่ 7

สำนักงานประกันสังคม คุ้มครองทุกวัย ใส่ใจทุกคน

วันที่ 29 พฤศจิกายน 2568 นางสาวสุทธิดา นุญสุตร ผู้อำนวยการสำนักงานประกันสังคมกรุงเทพมหานครพื้นที่ 7 และคณะเจ้าหน้าที่ที่ร่วมมอบสิ่งของบริจาคอุปโภคและบริโภคจาก บริษัท พลาสมิดและทีปแห่งประเทศไทย จำกัด (มหาชน) เพื่อนำไปช่วยเหลือและบรรเทาทุกข์ให้กับน้องประชาชนผู้ประสบทุกข์จากสถานการณ์น้ำท่วมในพื้นที่จังหวัดสงขลา เป็นการแสดงความห่วงใยและความห่วงใยจากภาคเอกชนและสำนักงานประกันสังคม ซึ่งสอดคล้องกับพันธกิจของสำนักงานประกันสังคม ในการดูแลสวัสดิการของผู้ประกันตนและประชาชน

17 ถนนบางขุนเทียน แขวงบางบอนใต้ เขตบางบอน กรุงเทพมหานคร
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Youth Development and Career Pathway Program

The Company places strong importance on supporting educational opportunities and contributing to addressing youth unemployment by continuously offering internship programs. These programs provide students with hands-on work experience while enhancing professional and essential skills for their future careers.

The Company provides appropriate allowances for interns to support their expenses and promote equal access to learning opportunities. A mentorship system is also in place where experienced employees closely guide and transfer practical knowledge, enabling interns to learn effectively and apply their skills in real work situations.

In addition, the Company offers opportunities for fresh graduates or high-potential interns to be considered for employment in suitable positions when vacancies arise. Selection is based on knowledge, capabilities, and job suitability, aiming to ensure continuous human capital development and to create sustainable career pathways for youth.



Performance

Community and Social Engagement	Unit	2024	2025
Community satisfaction score	%	85	87.17
Complaints or environmental impacts on the community due to non-compliance with relevant laws	Case	0	0
Complaints or impacts regarding human rights violations by the Company towards the community	Case	0	0

In 2025, the Company achieved a community satisfaction score of 87.17%, exceeding its target of 85%. This result reflects the success of the Company's initiatives and activities carried out in collaboration with the community, as well as its attentiveness to environmental impacts and responsiveness to the needs of communities surrounding its operational areas.

In the same year, no community complaints were reported, and there were no environmental complaints or impacts arising from non-compliance with applicable laws.





GOVERNANCE AND ECONOMICS ASPECTS

- Risk and Crisis Management
- Innovation and Technology Driven Solutions
- Corporate Governance
- Supply Chain Management
- Cyber Security and Data Protection



Risk and Crisis Management



Operational Approach

TPAC recognizes uncertainties that may impact its business operations and therefore place strong emphasis on systematic and proactive risk management. Risk considerations are integrated into all decision-making processes to support the achievement of business objectives, drive sustainability, and enhance value for all stakeholders.

The Company identifies and prioritizes significant risks arising from both internal and external factors. These include, but are not limited to, climate change risks, raw material price volatility, operational risks, inventory risks, fraud, financial risks, as well as regulatory and ESG-related risks.

For each risk category, the Company has established appropriate mitigation measures, covering policies, internal control systems, process improvements, insurance coverage, regulatory monitoring, and the development of environmentally friendly products in alignment with circular economy trends.

Risk Management Policy and Plan

TPAC recognizes the uncertainties and rapid changes in today's business environment. The Company therefore places great importance on developing an effective risk management system in line with international standards and systematically integrating it into its business operations. This approach supports efficient and effective operations, enhances business opportunities, and mitigates risks that may cause adverse impacts on the organization. It also ensures alignment with the Company's objectives while considering the best interests of all stakeholders.



Strategy

- Identify and assess key risks that may impact the organization, including operational risks, strategic risks, financial risks, compliance risks, ESG risks, and emerging risks. Continuously evaluate potential impacts and implement appropriate mitigation measures.
- Communicate and provide training to employees across the organization, while integrating risk management indicators into performance evaluation and daily operations.
- Develop risk management plans for high-impact risks to ensure effective mitigation and preparedness.

The Company has established a risk management policy to ensure that a comprehensive and effective risk management system is consistently implemented across the organization. This is carried out under the framework of the internationally recognized COSO-ERM standards, enabling a systematic approach to identifying, assessing, and managing risks in a timely and appropriate manner, aligned with the Company's strategies and business plans.

In addition, the Company has defined an appropriate Risk Appetite to serve as a guideline for decision-making and risk management, ensuring alignment with the organization's objectives.



Risk Management Committee

The Risk Management Committee has been established to oversee and manage the various risks faced by the Company. It consists of three directors appointed by the Board of Directors, with one serving as Chairman and the other two as members. Through this committee, the Company aims to implement a systematic approach to identifying, assessing, and managing risks that may impact its operations and performance.

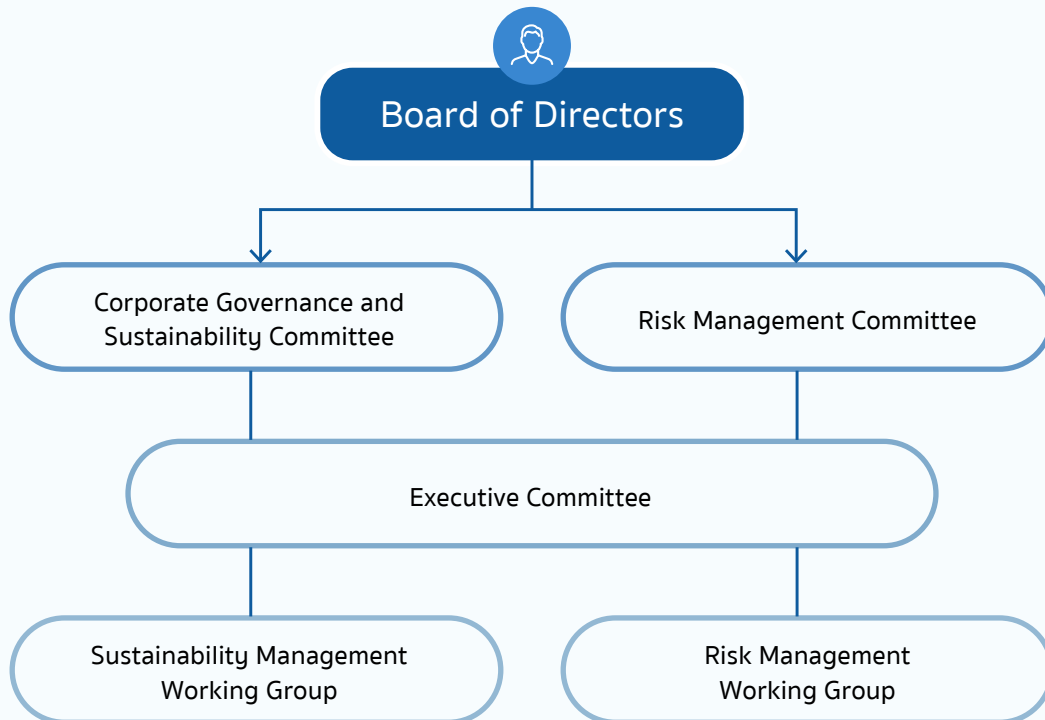
The roles and responsibilities of the Risk Management Committee are summarized as follows:

1. Establish risk management policies and frameworks aligned with the Company’s objectives and sustainability strategies, while promoting risk awareness and a risk management culture.
2. Identify, assess, and monitor key organizational risks; enhance risk identification and assessment processes; and provide guidance on risk management.
3. Review and approve appropriate risk management plans for implementation across the organization.
4. Monitor risk management strategies, analyze situations that may impact operations, and regularly report on risk and risk management to the Board of Directors.
5. Ensure that risk management standards and manuals are regularly updated; coordinate with the Audit Committee on internal control-related risks; conduct self-assessments; prepare performance reports in compliance with relevant requirements; and review the committee’s charter and responsibilities.

In addition, the Company has appointed a Risk Management Working Team to ensure that risk management is carried out effectively and appropriately. The responsibilities of the Risk Management Working Team include:

1. Establish risk management policies in alignment with the Company’s strategies and objectives.
2. Identify and assess key risks that may impact the Company.
3. Develop plans and define measures for managing risks.
4. Monitor and report risk status to the Board of Directors.
5. Review and improve risk management policies and guidelines to ensure suitability with changing circumstances.

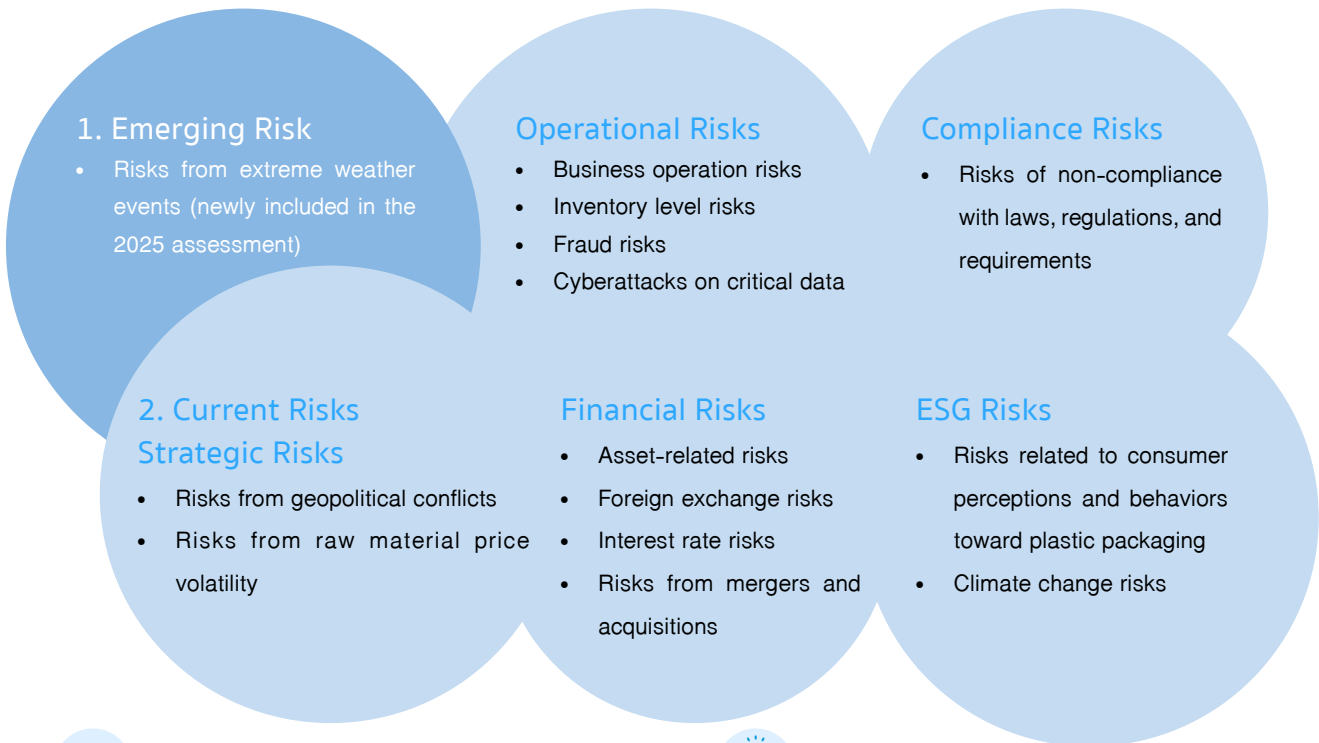
Risk Management Structure



Plans and Implementation

Corporate Risk Management

The Company integrates risk management in accordance with the internationally recognized COSO-ERM framework, with the Risk Management Working Team serving as the key mechanism to drive and oversee risk management activities in a systematic manner. In 2025, the Company assessed and monitored risk factors that may impact its business operations, with a focus on comprehensive risk management across all dimensions. Key risks were evaluated and managed, and risk management plans were established, categorizing risks into seven main organizational risk types as follows:



1. Emerging Risk

- Risks from extreme weather events (newly included in the 2025 assessment)

Operational Risks

- Business operation risks
- Inventory level risks
- Fraud risks
- Cyberattacks on critical data

Compliance Risks

- Risks of non-compliance with laws, regulations, and requirements

2. Current Risks Strategic Risks

- Risks from geopolitical conflicts
- Risks from raw material price volatility

Financial Risks

- Asset-related risks
- Foreign exchange risks
- Interest rate risks
- Risks from mergers and acquisitions

ESG Risks

- Risks related to consumer perceptions and behaviors toward plastic packaging
- Climate change risks



Emerging Risk

- Currently, climate change has led to a continuous increase in extreme weather events, such as floods, droughts, heatwaves, and more severe storms. These events may impact the Company's business operations in several ways, including disruption to production continuity, damage to assets, uncertainty in the supply chain, and rising energy and raw material costs. Such impacts may affect operational efficiency and the Company's long-term competitiveness.
- To mitigate these risks, the Company continuously monitors and assesses climate change-related risks and establishes systematic management approaches. These include the development of a Business Continuity Plan (BCP) to address emergency situations, increasing the proportion of alternative energy usage, and implementing measures to reduce greenhouse gas emissions. These efforts aim to enhance business resilience and support sustainable long-term growth.



Strategic Risk

- As a manufacturer of rigid plastic packaging, the Company's production costs are directly impacted by fluctuations in resin prices, which are influenced by changes in supply and demand, producers, oil prices, economic crises, and geopolitical conflicts.
- To mitigate risks arising from raw material price volatility, the Company closely monitors market conditions and negotiates with customers to adjust prices in line with resin price movements, ensuring fair and sustainable cost management. In addition, the Company sources plastic resin from multiple domestic suppliers based on customer requirements to diversify risk and reduce the likelihood of raw material shortages.



Operation Risk

- With over 40 years of operational experience and certifications in ISO 9001 and food safety standards, the Company has implemented robust systems and procedures to minimize human errors and system failures. Continuous improvement is driven through regular audits and adherence to industry standards.
- The Company mitigates risks associated with excess inventory through effective inventory management and supply chain systems, ensuring efficient product delivery to customers. In addition, the Company actively combats fraud and corruption through established programs, policies, whistleblowing channels, and employee training to safeguard its reputation and financial discipline. Furthermore, the Company continuously enhances its information technology systems and cybersecurity measures to prevent risks and ensure business continuity.



Compliance Risk

- Compliance risks may arise from changes in or interpretations of laws, regulations, and requirements relevant to the Company's operations, which could impact business operations, costs, and corporate reputation. Non-compliance may also lead to legal penalties or restrictions on business activities.
- To mitigate these risks, the Company closely monitors and evaluates regulatory changes, and establishes policies, procedures, and internal control systems in alignment with applicable requirements. In addition, the Company continuously communicates and provides training to employees to ensure that business operations are conducted accurately, transparently, and in compliance with laws and good corporate governance principles in all aspects.



Financial Risk

- Financial risks arise from asset management, fluctuations in foreign exchange and interest rates, as well as risks related to mergers and acquisitions, which may affect liquidity, financing costs, operating performance, and the overall value of the Company.
- To mitigate these risks, the Company hedges foreign exchange exposure through forward contracts, manages interest rate risk by forecasting trends and selecting appropriate timing for borrowings, and reduces M&A risks through comprehensive due diligence, focusing on target businesses that are aligned with the Company's plastic packaging operations.



ESG Risk

- Driven by growing concerns over climate change and environmental issues, consumer preferences are shifting toward circular economy practices and conservation. This has led to anti-plastic campaigns, stricter regulations, and increasing demand for alternative packaging, posing significant challenges for plastic packaging manufacturers.
- To mitigate these risks, the Company has implemented environmental policies and focuses on developing eco-friendly products in collaboration with customers. This includes research and development of products that are recyclable, reusable, or biodegradable, reducing the use of virgin plastics, and exploring alternative materials. These efforts align with evolving trends, regulatory requirements, and changing consumer demands, while promoting environmentally and socially responsible business practices.

Risk Identification and Assessment

The Company identifies, analyzes, and prioritizes risks by considering the likelihood of occurrence and the level of impact based on relevant risk factors. For risks with high severity or those that may cause prolonged impacts, the Company develops risk management plans and implements appropriate mitigation measures.

In addition, the Company regularly reports performance results and prepares risk assessment reports for review and monitoring purposes. These reports are presented to the Risk Management Committee and the Board of Directors.

Impact	1 Highly Unlikely	2 Unlikely	3 Possible	4 Likely	5 High
5 Severe	C, I		B		
4 Significant		L			
3 Moderate	M				
2 Minor		A, N	G		
1 Negligible	E, J	D, F	K		H

- | | |
|--------------------------------------|--|
| A Climate Change Risk | H Interest Rate Risk |
| B Raw Material Price Volatility Risk | I Mergers and Acquisitions Risk (M&A Risk) |
| C Operational Risk | J Regulatory and Legal Compliance Risk |
| D Inventory Level Risk | K Consumer Perception and Behavior toward Plastic Packaging Risk |
| E Fraud Risk | L Geopolitical Conflict Risk |
| F Asset Risk | M Cyberattack Risk on Critical Internal Data |
| G Foreign Exchange Risk (FX Risk) | N Extreme Weather Risk |

Risk Prioritization and Risk Management

Based on the assessment and prioritization of risks across various dimensions, the Company adopts a hybrid risk management approach, primarily focusing on risk reduction and control, as most risks fall within acceptable levels (Risk Appetite) and within defined thresholds (Risk Tolerance). In addition, the Company applies risk sharing or risk transfer strategies where appropriate to enhance overall risk management effectiveness.

The Company has established risk management plans and control measures aligned with the severity of each risk category. These are regularly monitored, evaluated, and reviewed to ensure continuous improvement and responsiveness to changes in the business environment.

Risk and Crisis Management Approach and Business Recovery Plan

- A Business Continuity Plan (BCP) has been established to address crisis situations or major emergencies, with a focus on preparedness to manage risks that may impact business operations in both the short and long term. These include natural disasters, fires, floods, accidents, terrorism, malicious acts against the organization, and cyber

threats, all of which could disrupt operations and affect the Company’s credibility and reputation. The plan covers the following key areas:

- Identification of critical functions and processes
- Determination of recovery time objectives
- Establishment of a crisis management team
- Backup plans for production facilities, IT systems, and supply chain, including the development of a Disaster Recovery Plan (DRP) to ensure continuity of operations

The Company regularly tests and reviews these plans to ensure readiness in responding to unforeseen events and to enable the timely recovery of business operations within an appropriate timeframe.



For more information, please visit the TPAC website about “Risk Identification and Assessment Full report ”

By scanning QR code or clicking on ‘CLICK HERE’



Innovation & Technology-Driven Solutions



The Company places strong emphasis on research and development (R&D) to enhance its competitive capabilities and support sustainable growth. It focuses on designing and developing innovative products that meet diverse customer needs, while conducting business in an environmentally friendly manner under the concept of a circular economy.

The Company carefully selects raw materials with suitable and eco-friendly properties and continuously develops products and production processes that help reduce impacts across the value chain. In addition, modern technologies are adopted to reduce energy consumption and greenhouse gas emissions, supporting the Company's goal of achieving carbon neutrality.

Furthermore, the Company promotes collaboration with business partners, academic institutions, and research organizations to exchange knowledge and jointly develop technologies. These efforts contribute to improving production efficiency, reducing costs, and creating long-term value for products.

However, the Company recognizes that innovation presents both opportunities and risks. While innovation can enhance competitive advantage, create new business opportunities, and support sustainability goals, it may also involve risks related to investment costs, technological uncertainties, rapid changes, and regulatory constraints.

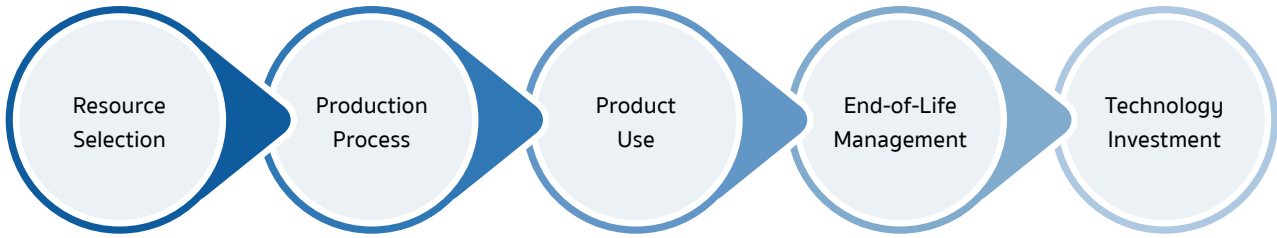
Therefore, the Company has established a systematic approach to innovation risk management, focusing on efficient resource allocation, continuous monitoring of technological trends and consumer behavior, and fostering an organizational culture that supports creativity and adaptability. This enables the Company to capitalize on opportunities while effectively mitigating potential risks.



Strategy

- The Company is focused on 100% recyclable plastic packaging by emphasizing mono-material design. This enables efficient processing through mechanical recycling systems. The Company also prioritizes the use of materials that are widely supported by existing recycling infrastructure.
- The Company promotes the use of recycled polymers, such as rPET, rPE, and rPP, as substitutes for virgin polymers. This approach helps reduce the consumption of natural resources, lower greenhouse gas emissions, and support resource circulation within the economy.
- The Company continuously invests in research and development, including materials science initiatives, to explore the commercial viability of alternative polymer sources, such as bio-based resins.





Research and Development Policy and Management

TPAC places strong emphasis on product development in terms of both innovation and technology-driven solutions. The Company focuses on promoting new product innovation and process innovation to enhance customer satisfaction, while simultaneously reducing environmental impacts. This includes product development, product safety, and comprehensive consideration of feasibility, limitations, and environmental impacts. The Company has established the following approaches to research and product development:

Research and Innovation-Related Functions

The Company has established the New Product Development (NPD) department as the core function responsible for overseeing and driving innovation development in alignment with the organization’s objectives. This department plays a key role in studying, researching, and developing new products to meet customer and consumer needs, while also enhancing the quality of existing products. In addition, it conducts innovation-driven research to strengthen the Company’s competitiveness and support sustainable growth.

The key roles and responsibilities of the department are as follows:

1. Conduct research and develop innovative new products in line with market and customer demands, while enhancing the Company’s competitive capabilities.
2. Study, analyze, and monitor emerging technologies and industry trends to apply them in product development.
3. Carry out research and experimentation to improve production processes, increase efficiency, reduce costs, and minimize environmental impact.
4. Collaborate with external research organizations, academic institutions, and business partners to exchange knowledge, technologies, and innovations.
5. Manage the Company’s intellectual property, including patents, copyrights, and trade secrets.
6. Continuously develop the capabilities of personnel within the department to strengthen knowledge and skills in research and innovation.

The New Product Development (NPD) department therefore serves as a key driver in creating added value for the Company’s products and services, maintaining its competitive advantage, and supporting long-term business sustainability.

Criteria for Product Development and Innovation Management:

1. Resource Selection

The Company prioritizes the use of plastic resins that are recyclable and continuously explores the feasibility of using Post-Consumer Recycled (PCR) resins, recycled plastics, and bioplastics as raw materials for packaging production. This approach helps reduce the consumption of virgin resources and minimize environmental impact.

2. Production Process

The Company places strong emphasis on reducing energy consumption throughout the production process by selecting highly efficient machinery and equipment suitable for each product type. This helps optimize energy usage and improve production efficiency. In addition, production waste is effectively managed by reusing plastic scrap generated during manufacturing under strict quality and safety controls in accordance with established standards.

3. Product Usage

The Company aims to extend product life cycles by designing products and planning their usage for maximum durability. For example, reusable packaging boxes are implemented in packing and transportation processes. The Company has also transitioned from easily damaged paper boxes to PP plastic boxes, which offer greater durability and can be reused multiple times.

4. End-of-Life Management

The Company explores alternative plastic materials that are biodegradable or recyclable to ensure responsible end-of-life product management and reduce waste that may negatively impact the environment.

5. Investment in Technology

The Company emphasizes investment in modern technologies that enhance production efficiency, reduce energy consumption, and minimize environmental impact. These include automation systems, energy management systems, and clean production technologies, alongside continuous development of employee skills and knowledge to keep pace with technological advancements.



Target for 2025

- 100% of projects/innovations developed are environmentally friendly initiatives.
- Increase the proportion of recycled plastic pellets used (of the proportion of virgin plastic pellets used)

Plans and Implementation Sustainable Product Development

The Company continuously develops environmentally friendly products by integrating sustainability concepts into its business operations. At the same time, it promotes environmental awareness among both internal and external stakeholders, alongside the efficient use of resources.

The Company places strong emphasis on developing alternative products that meet customer and consumer needs while aligning with environmental trends. These include the use of recycled resins such as rPET, rPP, and rHDPE, as well as bioplastics. The Company also utilizes recycled materials from both post-consumer (PCR) and post-industrial (PIR) sources. In addition, mono-material plastic solutions are developed to enhance recyclability and support efficient recycling processes.

Furthermore, the Company focuses on product design and development by ensuring that material properties are suitable for their intended applications and can effectively meet customer and consumer requirements. This is carried out in parallel with sustainable design principles, taking into account environmental, social, and governance (ESG) impacts in a comprehensive manner.



TPAC has established plans and strategic approaches to develop innovative products, creating opportunities to advance its rigid packaging solutions as follows:

Sustainable Material

The Company focuses on efficient resource utilization by designing PP box packaging to replace single-use paper boxes and OPP tape. This initiative helps reduce resource consumption by approximately 10.5 tons per year and lowers greenhouse gas emissions by about 83.56 tons of carbon dioxide equivalent per year (tCO₂e/year)

Weight Reduction

Lightweight packaging initiatives are implemented through optimized design and advanced production technologies, enabling a reduction in polymer usage by more than 550 tons per year and lowering greenhouse gas emissions by approximately 97.30 tCO₂e per year. In addition, several other projects are currently under research and development.

Monolayer Wrapped Film

The Company has transitioned packaging structures from multi-layer non-recyclable materials to mono-layer recyclable materials, enabling up to 100% recyclability. This approach also contributes to weight reduction and waste minimization. The project is able to reduce greenhouse gas emissions by approximately 71.10 tons of carbon dioxide equivalent per year (tCO₂e/year).

Sustainable Resin

The Company continuously conducts research and development on raw materials, including rPET, rPP, and rHDPE, as well as bio-based plastics. It also utilizes recycled materials from both post-consumer (PCR) and post-industrial (PIR) sources. In addition, the Company develops biodegradable additive resins to enhance degradability. These efforts provide customers with a wider range of environmentally friendly product options.

Mold and Machine

Production efficiency has been enhanced through machinery development, increasing production capacity by 2–2.5 times, while reducing electricity consumption by 15.8 kWh. The Company has also developed inspection machines to ensure that products meet ISO 9001 standards and food safety requirements.



Performance Results

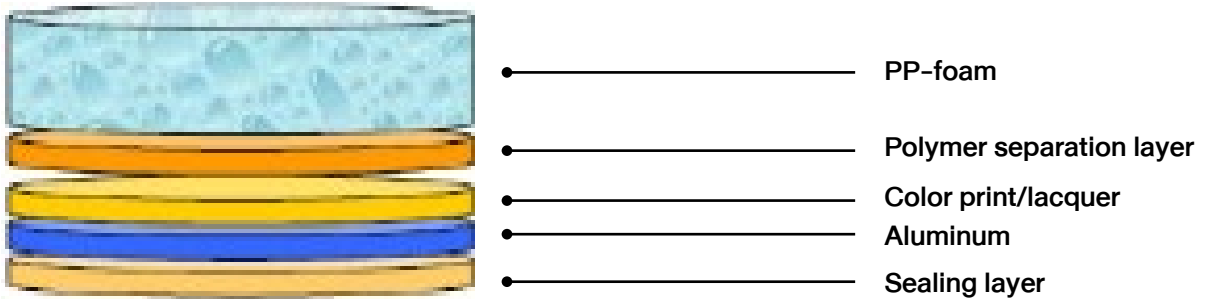
Examples of Innovative Product Development Projects (2025)

The following project demonstrates TPAC's commitment to sustainable business development through innovation:

- WAD Seal Structure Optimization Project (Cap Liner/Seal Closure)

TPAC developed cap liner seals (WAD) for customers by transitioning from a multi-layer structure to a more mono-material design. This approach reduces material usage and enhances recyclability. The design aligns the foam layer and cap components to be made from the same material, such as PP, enabling efficient recycling processes. Additionally, the aluminum layer can be separated for further recycling.

This improvement helps reduce production waste, minimize dust issues from paper-based materials, enhance product quality, and support the circular economy concept. It also contributes to long-term cost reduction.



• Lightweighting Project

TPAC has adopted Injection Stretch Blow Molding (ISBM) technology for plastic bottle production to enhance product quality and improve manufacturing efficiency. This technology combines the advantages of injection molding and blow molding, resulting in stronger, lighter products while using less raw material. Through process improvements, the Company reduced the weight of plastic bottles from 23 grams to 19 grams per bottle, representing a reduction of approximately 17%, leading to a significant decrease in plastic resin usage.

In addition, more efficient use of plastic materials and an increased proportion of recycled content have contributed to a reduction of over 87 tons of carbon dioxide equivalent per year (tCO₂e/year), supporting the Company's environmental impact reduction and sustainable business objectives.



• Development of Washable UV Ink for PET Bottles

TPAC has developed washable UV ink technology for PET bottles to address the limitations of conventional UV inks, which cannot be removed and hinder the recycling process. This new ink can be washed off using solvents or cleaning processes, allowing PET bottles to be restored to clear PET, a form that is widely accepted and preferred in recycling systems. This innovation helps increase recycling rates, reduce waste, and improve the quality of recycled materials. It also aligns with the circular economy approach and supports the Company's sustainability goals.





Corporate Governance



Stakeholders today place increasing importance on good corporate governance practices, which go beyond mere regulatory compliance and reflect a commitment to ethical business conduct and long-term sustainability. Integrating sustainability principles into the corporate governance framework enables more well-rounded decision making considering not only short-term benefits but also long-term impacts on society and the environment.

A strong focus on corporate governance enhances credibility, which is essential for building strong relationships with stakeholders. In turn, it helps attract and retain employees, customers, and investors who share the same values. Ultimately, this approach supports sustainable growth and success, while fostering a corporate culture rooted in transparency and accountability.

The Company is committed to consistently adhering to good corporate governance principles. The Board of Directors regularly reviews the implementation of the CG Code to ensure alignment with these objectives. The Company has also established comprehensive anti-corruption policies and a code of business ethics, approved by the Board. This integrated framework provides clear guidance for directors, executives, employees, and stakeholders, ensuring a shared understanding of how the Company’s values are applied and how good governance principles are embedded throughout the organization.

Corporate Governance Policy and Management

TPAC is committed to conducting its business in accordance with the principles of Good Corporate Governance, upholding transparency, integrity, and fairness toward all stakeholder groups to create sustainable long-term returns. The Company has established policies, guidelines, and governance structures aligned with good corporate governance principles, alongside a strong code of business ethics as a key foundation for its operations.

The Board of Directors serves as a role model in adhering to governance principles and the Company’s code of conduct, while promoting strict compliance among executives and employees at all levels. This approach helps build confidence among shareholders, investors, and stakeholders, and supports the Company’s sustainable growth over the long term.



For more information, please visit the TPAC website about “Corporate Governance Policy”

By scanning QR code or clicking on ‘CLICK HERE’



Anti-Corruption Policy

TPAC and its subsidiaries place strong emphasis on conducting business ethically, with integrity, transparency, and fairness, while upholding responsibility to society and all stakeholder groups. This is guided by good corporate governance principles, a code of business conduct, and related policies and practices to build trust and support sustainable growth.

In 2023, The Company declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) and reviewed its Anti-Corruption Policy to ensure clear, up-to-date responsibilities, practices, and control measures for preventing corruption risks. Directors, executives, and employees at all levels are required to strictly comply, with a zero-tolerance approach toward all forms of corruption, including direct and indirect bribery.

The Company continues to demonstrate a strong commitment by emphasizing communication, awareness-building, and fostering a culture of transparency and ethics. It also regularly monitors, reviews, and enhances relevant measures to ensure that business decisions are made prudently, transparently, and in line with good corporate governance principles. The key practices are as follows:

Gift and Hospitality	While the Company values fostering positive relationships with business partners, any gift-giving or entertainment must strictly comply with our policy and all applicable laws to ensure ethical conduct.
Sponsorship and Donations	Giving back to society and the environment is important. We support and donate appropriately, avoiding channels that could lead to corruption.
Political Contributions	We have a strict policy against making political contributions, directly or indirectly.
Conflict of Interest	The Company is committed to preventing fraud and corruption. Board of directors, executives, employees, and stakeholders must avoid actions that create conflicts of interest between personal interests and the Company's well-being.
Facilitation Payment	We have a zero-tolerance policy for convenience payments, both offering and accepting them to expedite business operations.
Revolving Door	We maintain a policy against hiring current government officials or those who have recently retired (within 2 years) to prevent conflicts of interest.



Whistleblowing Measures and Reporting Channels

The Company has established policies and measures to support the reporting of concerns or complaints related to violations of laws, regulations, business ethics, or any behavior that may constitute corruption involving employees or related parties. Multiple communication channels are provided to facilitate convenient reporting.

Whistleblowers are required to provide details of the complaint and may include contact information such as name, address, telephone number, or email, so that the Company can follow up as appropriate.

Whistleblowing and Complaint Channels for Corruption Cases

The Company has established multiple channels for receiving whistleblowing reports or complaints to facilitate stakeholders as follows:

	Postal mail	Secretary Center Thai Plaspac Public Company Limited 4th, floor Thai Plaspac Public Company Limited, No.77 Soi Thian Thaley 30, Bang Khun Thian-Chay Thaley Road, Tha Kham, Bang Khun Thian, Bangkok, 10150.
	Email	IR Center: IR@tpacpackaging.com Compliance: Ethics@tpacpackaging.com Secretary Center: Secretary@tpacpackaging.com
	Telephone	Tel. 02-897-2250 ext. 179 (IR Center)
	Website	www.tpacpackaging.com
	Box	A suggestion, comments, complaints box available within the Company

In cases where complaints involve directors, executives, or the Company Secretary, such matters may be submitted directly to the Audit Committee.



For more information, please visit the TPAC website about “Anti-Corruption Policy”

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Code of Conduct

TPAC and its subsidiaries place strong emphasis on conducting business ethically to safeguard the interests of all stakeholders and promote sustainable development. The Company has established a code of conduct for directors, executives, employees, and related parties to ensure compliance with laws, policies, ethical standards, and business integrity principles. Employees are encouraged to fully understand and strictly adhere to these guidelines, which are integrated into new employee orientation and continuously communicated through internal channels. As a result of this commitment, there were no cases of non-compliance with Company policies during the past year.

The Company places importance on respecting human rights, promoting fair labor practices, and providing a safe working environment, while strictly prohibiting discrimination and harassment. In addition, the Company is committed to social responsibility, including environmental conservation, community support, waste management, and respect for property rights and local communities.

Furthermore, the Company emphasizes ethical and lawful business conduct across all operations. This includes compliance with applicable laws and regulations, personal data protection, and information security. The Company also promotes responsible use of corporate assets, prevention of insider trading, and avoidance of conflicts of interest, alongside a zero-tolerance policy toward corruption and bribery in all forms. It is committed to maintaining fair relationships with customers, business partners, and competitors.

TPAC's Code of Conduct consists of 15 principles as follows:





TPAC strictly enforces accountability for violations of ethics, laws, or corruption by directors, executives, employees, or stakeholders. Offenders may be subject to disciplinary actions, including legal proceedings, as determined by the Audit Committee or the Board of Directors. False reporting may also lead to penalties, while business partners who violate the Company’s policies may face contract termination. TPAC upholds integrity, transparency, and accountability in all disclosures to maintain high ethical standards and a zero-tolerance stance toward misconduct.

The reporting process for fraud or complaints involves multiple steps to ensure thorough investigation and resolution. Initially, whistleblowers may report incidents through designated channels. The receiving party is responsible for collecting and forwarding the information to the Internal Audit function for review. The Internal Audit team conducts a detailed investigation within 30 days, which may be extended to 60 days if additional information is required. All information is treated as strictly confidential throughout the process.

Following the investigation, appropriate actions are taken in accordance with applicable laws, regulations, and business ethics. The Company ensures fair treatment for all parties involved, including the accused, and implements preventive measures to mitigate future risks. If the investigation substantiates the complaint, recommendations and disciplinary actions will be taken, particularly in cases affecting the Company’s reputation or internal policies. A summary of the complaint, investigation, and actions taken will be reported to the Board and management, and included in an annual report. The Company also follows up on outcomes and communicates updates as appropriate.

The Company provides multiple communication channels to enable employees and stakeholders to conveniently report incidents or submit complaints. Whistleblowers are encouraged to provide details of the incident along with contact information, or may choose to report anonymously through designated channels, consistent with the whistleblowing mechanisms for corruption-related complaints.

TPAC also places strong emphasis on effective communication both internally and externally. Internally, the Company ensures that directors, executives, and employees are informed of whistleblowing policies and procedures through training programs, internal communications, and electronic systems, enabling strict compliance. Externally, the Company is committed to conducting business with transparency, fairness, and adherence to good corporate governance and ethical standards. To support this, whistleblowing policies are communicated to the public, subsidiaries, and stakeholders through the Company’s website, promoting awareness and adherence to the policy.



For more information, please visit the TPAC website about “Code of conduct”

By scanning QR code or clicking on ‘CLICK HERE’

Tax Policy

Thai Plaspac Public Company Limited (“the Company”) recognizes the importance of conducting business with transparency, accountability, and proper tax management in accordance with good corporate citizenship principles. Therefore, the Company has established a “Tax Policy” to support business operations under good corporate governance principles and sustainable development practices.



For more information, please visit the TPAC website about “Tax Policy”

By scanning QR code or clicking on ‘CLICK HERE’



Plan and Implementation Corporate Governance Orientation and Training

The Company places strong emphasis on good corporate governance by incorporating the Code of Business Conduct, Anti-Corruption Policy, and other relevant policies into new employee orientation programs, as well as annual training for existing employees.

This ensures that all employees have a shared understanding of proper practices and can consistently apply these principles in their work.

Results of Corporate Governance Survey and AGM Quality Assessment

In 2025, TPAC received a 5-star rating (“Excellent”) in the Corporate Governance Report of Thai Listed Companies (CGR). The Company was also ranked in the Top Quartile among listed companies in the packaging industry, based on market capitalization. The assessment is conducted by the Thailand Institute of Directors (IOD), with support from the Stock Exchange of Thailand.



In addition, the Company was also assessed on the quality of its Annual General Meeting (AGM Checklist) for the year 2025 and received an “Excellent” rating with a full score of 100 points from the Thai Investors Association



TPAC’s commitment to joining the CAC Anti-Corruption program

The Company is strongly committed to anti-corruption values and has embedded these principles as part of its corporate culture. TPAC has implemented awareness programs to reduce corruption risks, provided employee training on anti-corruption policies and practices, and established whistleblowing and complaint procedures. The Company has also defined comprehensive guidelines covering all business processes and implemented internal audit controls.

As a result of these efforts, on 31 March 2025, TPAC was officially certified as a member of the Collective Action Coalition Against Corruption (CAC). TPAC remains committed to continuously strengthening transparency, integrity, and accountability in its operations in order to enhance stakeholder trust and confidence.



Performance

Anti-Corruption Performance		2025
Total number and percentage of the Board of Directors that the organization’s anti-corruption policies and procedures have been communicated to:		
• Board of Directors		100%
Total number and percentage of employees that the organization’s anti-corruption policies and procedures have been communicated to:		
• Executive		100%
• Senior Management		100%
• Junior Management		100%

Anti-Corruption Performance		2025
• Other employees		100%
Total number and percentage of suppliers that the organization's anti-corruption policies and procedures have been communicated to:		
• Suppliers		100%

Performance

Code of Conduct Performance		2025
Total number and percentage of the Board of Directors that the organization's code of conduct have been communicated to:		
• Board of Directors		100%
Total number and percentage of employees that the organization's code of conduct have been communicated to:		
• Executive		100%
• Senior Management		100%
• Junior Management		100%
• Other employees		100%

	Unit	2025		
		Case	Under investigation	Completed
Violations of the Codes of Conduct	case	None	-	-
Fraud and corruption				
- Other Issues	case	None	-	-
- Violations against Environmental Regulations and Laws	case	None	-	-
Violations against Social Regulations and Laws	case	None	-	-
Disputes with Competitors	case	None	-	-
Cases of Insider Trading Violations	case	None	-	-

Tax Management Performance Results

The Company manages its tax matters accurately, transparently, and in compliance with applicable laws and regulations. Over the past three years, the Company has paid corporate income tax in accordance with its operating performance. Although the Company's total revenue has shown a continuous decline, the Company has effectively managed its income tax expenses at an appropriate level, reflecting efficient tax planning and financial management practices.

Table of Corporate Income Tax Last 3 Years of Thai Plaspac Public Company Limited

Unit: Million Baht

Description	2023	2024	2025
Total Revenue from Separate Financial Statements	2,143.42	1,977.29	1,890.02
Income Tax Expense from Separate Financial Statements	9.22	11.42	8.49



Supply Chain Management



The Company is committed to managing its supply chain in a responsible, transparent, and auditable manner, based on ethical business practices with its business partners. This covers the entire process from supplier selection, risk assessment, and ESG (Environmental, Social, and Governance) risk management to supplier capability development for mutual growth.

TPAC conducts regular risk assessments for both new and existing suppliers. For high-risk suppliers, the Company performs supplier audits and establishes corrective action plans to continuously improve operational standards across the supply chain. In addition, TPAC has implemented a Supplier Code of Conduct as a guiding framework aligned with human rights principles, social responsibility, and environmental stewardship. This includes prohibitions on discrimination, child labor, and forced labor, as well as commitments to minimizing environmental impacts. These requirements are communicated to all levels of suppliers, and feedback and grievance channels are provided to promote transparency and stakeholder engagement.

The Company recognizes that supply chain activities may pose environmental and social risks, such as pollution, excessive resource consumption, and labor-related issues. If not properly managed, these risks could impact reputation, legal compliance, and business continuity. However, TPAC views the integration of sustainability practices in supply chain management as an opportunity to enhance operational efficiency, strengthen stakeholder trust, and support long-term sustainable growth.

Operationally, TPAC places strong emphasis on supply chain management to serve a diverse and large customer base. The Company focuses on efficient and timely delivery of products through inventory management systems and logistics information systems, as well as warehouse expansion to accommodate growing demand. TPAC also maintains fair business practices with suppliers and creditors in accordance with contractual terms, ensures transparent communication

in issue resolution, upholds anti-corruption principles, and provides accurate and complete financial reporting. These practices form a strong foundation for the Company's long-term stability and sustainable growth.

Supply Chain Management Policy & Management

TPAC and its subsidiaries adhere to conducting business transparently, honestly, and fairly, alongside promoting sustainable operations and effective supplier management. The Company recognizes supplier management and procurement as integral parts of resilient supply chain management. In February 2024, the Board of Directors announced the Supply Chain Management Policy, covering the following key aspects:

- 1) Ensure suppliers meet high-quality standards and adhere to procurement criteria encompassing governance and social responsibility, managing payment terms for sustainability.
- 2) Assess procurement risks and manage supplier capabilities across the supply chain, ensuring continuous follow-up on risk management.
- 3) Establish transparent bidding and selection processes, approved by authorized personnel, in accordance with fair and verifiable standards.
- 4) Conduct procurement in strict compliance with relevant laws and company standards, upholding quality and management principles.
- 5) Communicate procurement policies and Supplier Code of Conduct to foster environmental and social responsibility among suppliers.
- 6) Foster a strong partnership with the supply chain to support sustainable business development and evaluate supplier projects.
- 7) Prioritize high-quality product delivery, emphasizing continuous improvement in procurement processes and supplier evaluations to achieve sustainable operations.

Supplier Code of Conduct

To promote its supply chain management policy and sustainable operations, TPAC has established a Supplier Code of Conduct outlining key principles, including adherence to business ethics, social responsibility, and environmental stewardship. Through these efforts, the Company aims to create positive impacts while maintaining high ethical standards and sustainable operational practices across its business activities.



Business ethics : Abide by all applicable laws, rules, and regulations of the country in which it operates; Conduct business fairly with honesty and integrity to all stakeholders; Anti-corruption in all forms. And encourage suppliers to join anti-fraud, bribery, and corruption networks.



Social Responsibility : Emphasize the adherence to human rights principles based on dignity, justice, equality, respect, and liberation; Non — discrimination; Labor protection, especially child labor, women, and vulnerable groups; Non — Forced; Fair Labor; Equitable remuneration; Keep the work environment hygienic and safe.



Environmental Responsibility : Conscious of environmental responsibility, considering the impact on natural resources and the environment; Strictly abide by the relevant environmental standards, laws, regulations, and rules.



For more information on the policy, please visit: [Supply Chain Management Policy](#)

By scanning QR code or clicking on 'CLICK HERE'



For more information on the policy, please visit: [Supplier Code of Conduct](#)

By scanning QR code or clicking on 'CLICK HERE'

The Company has assigned the Procurement Department to be responsible for supply chain management across the Group. The scope of responsibilities covers procurement, purchasing, contracting, and delivery management, as well as overseeing supply chain operations for all business units to ensure efficiency, transparency, and accountability throughout the process.

The Company conducts supplier selection under fair and transparent evaluation criteria, providing equal opportunities for suppliers to compete based on the same information. The Company also monitors supplier performance to ensure full compliance with contractual requirements, while preventing corruption throughout all procurement and purchasing processes.

In addition, the Company places importance on selecting suppliers that can provide quality and safe products and services. Procurement criteria are established in accordance with good corporate governance principles, social and environmental responsibility, and sustainable business practices for both new and existing suppliers, to support sustainable growth throughout the supply chain.

The Company also emphasizes effective cash flow management to ensure fair and timely payments to suppliers. In 2025, the Company's average payment period to suppliers was 40 days, and there were no cases of delayed payments beyond the established policy or guidelines.

Furthermore, the Company has integrated Environmental, Social, and Governance (ESG) criteria into the selection and evaluation process for both new and existing suppliers to

promote responsible business conduct throughout the supply chain. Supplier performance is continuously monitored and assessed, and the evaluation results are incorporated into business decision-making processes. Relevant executives are responsible for overseeing supply chain management to ensure alignment with the Company’s sustainable business objectives.

Supplier Audit and the Working Team

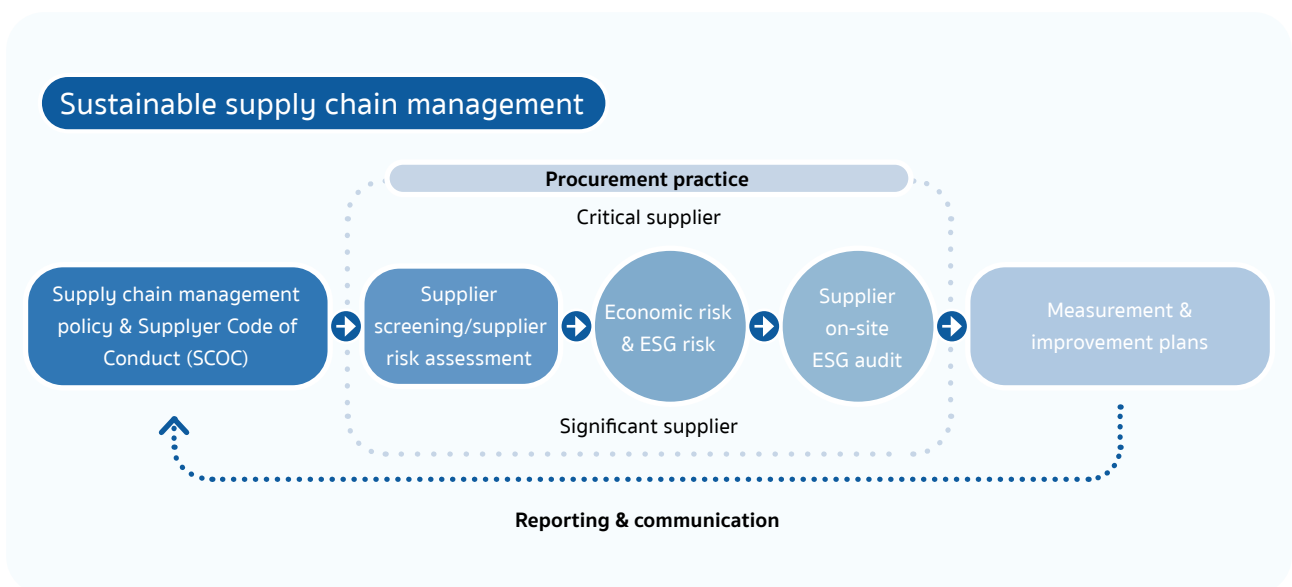
The Company has established supplier risk assessment as a standardized process for identifying, analyzing, and mitigating risks across the supply chain. This covers both economic factors and Environmental, Social, and Governance (ESG) dimensions to support prudent business decision-making, risk prioritization, and operational continuity. The Company is currently developing a framework to identify and categorize key suppliers, including those that directly engage with the Company (Critical Tier 1) and those that do not (Critical Non-Tier 1), to ensure comprehensive risk management across the entire supply chain.

A structured supplier risk assessment form has been developed as a key tool for systematic screening and evaluation. It covers economic and governance aspects such as business ethics policies, anti-corruption measures, whistleblowing channels, and business continuity management (BCM). The social dimension includes human rights practices, fair labor treatment, occupational health and safety, and product and service quality. The environmental dimension focuses on environmental management, greenhouse gas emissions, energy use, water consumption, waste management, and air pollution control.

The Company applies a scoring system to classify supplier risk levels and segments suppliers into high, medium, and low risk categories. This enables the implementation of appropriate risk management measures. High-risk and strategically important suppliers are subject to closer monitoring and additional assessments, including on-site audits and jointly developed improvement plans to continuously enhance operational standards.

In addition, suppliers are required to comply with the Supplier Code of Conduct, which covers human rights, labor practices, environmental responsibility, and business ethics. This Code is used as a criterion for supplier selection and performance evaluation, together with ongoing supplier audits conducted through various methods such as self-assessment, third-party audits, and on-site visits to ensure compliance with Company standards.

The Company also defines key performance indicators (KPIs) to monitor the effectiveness of supplier risk management, such as the percentage of suppliers assessed, the percentage of suppliers complying with the Supplier Code of Conduct, and the number of supplier audits conducted. These results are used to continuously improve supply chain management processes. In addition, suppliers must achieve an average evaluation score of at least 70 percent to be considered compliant, ensuring that they have sufficient capability, appropriate operational standards, and alignment with the Group’s policies and sustainability objectives.



Economic Risk

Economic risks among manufacturers remain a critical factor in supply chain management amid continued global economic uncertainty driven by several factors. These include elevated interest rates in certain countries, inflationary pressures that, although easing, continue to impact costs, and foreign exchange volatility, particularly in the Asia region. In addition, geopolitical tensions and changes in international trade policies further contribute to market uncertainty.

These factors directly affect manufacturers' financial positions and operating costs, including fluctuations in raw material prices, energy costs, and logistics expenses. At the same time, increasingly interconnected and complex supply chains mean that financial risks affecting any single supplier can create cascading impacts across the entire system, such as delivery delays or price adjustments that increase overall business costs.

TPAC places strong emphasis on closely monitoring and assessing key risk factors, including suppliers' financial stability, liquidity, cost volatility, and adaptability. The Company also implements supplier diversification strategies and develops strategic partnerships with key business partners.

These proactive measures help reduce the impact of economic volatility, enhance supply chain resilience, and ensure continuous operational efficiency, ultimately strengthening the Company's long-term competitiveness.

Assessment level for Economic risk supplier consideration

Risk level	Result	Mitigation
1.0 - 2.0 Low risk (Risk appetite)	Due to a low risk level, the Company is willing to accept potential negative impacts arising from economic risks associated with suppliers.	Maintain the current level of control measures or initiate actions if the benefits outweigh the costs.
2.0 < average score ≤ 3.0 Medium risk (Risk tolerance)	Due to a medium risk level deemed acceptable for the potential negative impacts of economic factors on the business, it results in a risk tolerance level	The Company must implement specific requirements to manage and mitigate these risks effectively
3.0 - 4.0 High risk (Unacceptable risk)	Due to a high-risk level impacting business relevance and being intolerable, it results in an unacceptable risk level	Implement a risk management plan immediately to reduce the risk level to medium or low

Criteria for Identifying Critical Tier 1 and Critical Non-Tier 1 Suppliers

Both categories of key suppliers are evaluated using the same economic risk assessment criteria, including purchase value, sources of goods and services procurement, supply capability, delivery timeline, product quality, product standards, negotiation capability and payment terms. The criteria for evaluating important suppliers are divided as follows:

Critical Tier 1 criteria	Critical non-Tier 1 criteria
<ol style="list-style-type: none"> Suppliers with high purchase value Suppliers that provide product groups critical to the Company's business operations Suppliers with moderate to high economic risk assessment ratings 	<ol style="list-style-type: none"> Suppliers with moderate to high purchase value Suppliers that provide other product groups Suppliers with moderate to high economic risk assessment ratings

Remark: The Company applies these risk assessment criteria for identifying both Critical Tier 1 suppliers and Critical Non-Tier 1 suppliers.

ESG Risk

Supplier ESG Risk assessment has become vital in supply chain management, driven by concerns over sustainability, social responsibility, and governance. It entails evaluating suppliers' adherence to ethical, environmental, and governance standards to identify risks that could affect supply chain sustainability. Proactively assessing these risks enables businesses to mitigate disruptions, build stakeholder trust, and promote sustainability, leading to long-term value creation and competitive advantage. Assessment level for ESG risk supplier consideration.

Risk level	Result	Mitigation
1.0 - 2.0 Low risk (Risk appetite)	Due to a low risk level, the Company is willing to accept potential negative impacts arising from ESG risks associated with suppliers	Highlight supplier achievements as industry exemplars while maintaining regular communication to reinforce standards
2.0 < average score ≤ 3.0 Medium risk (Risk tolerance)	Due to a medium risk level deemed acceptable for the potential negative impacts of ESG factors on the business, it results in a risk tolerance level	Engage with suppliers to identify opportunities for continuous improvement in their risk issues and offer support for necessary enhancements
3.0 - 4.0 High risk (Unacceptable risk)	Due to a high-risk level associated with the business's impact on ESG relevance and being intolerable, it results in an unacceptable risk level	Conduct joint audits with high-risk suppliers to assess ESG performance and implement immediate measures to align them with ESG criteria

Plan and Implementation

Supplier risk management in 2025

We have prioritized the supplier based on their significant economic risk for the year 2025 with the following assessment results:

Critical tier 1

5%

of all suppliers



Critical non tier 1

6%

of all suppliers

ESG and Economic Risk Assessment of Business Partners

The Company has established criteria for identifying and assessing suppliers' risks covering economic, environmental, social, and governance issues to elevate and develop the Company's suppliers. The identification and assessment follow the economic and ESG evaluation criteria mentioned above. The Company identifies suppliers' risks considering risk factors and references self-assessment data from suppliers as follows:

1. Economic Risks, including: purchase value of goods and services, sources of raw materials, delivery capability, quality of goods and services, etc.
2. ESG Risks, divided into 3 categories:
 - Governance and Economic: business code of conduct, complaint channels and anti-corruption measures, organizational risk assessment, etc.
 - Social: human rights, labor management, safety and occupational health, product quality and safety, etc.
 - Environmental: environmental management and standards, greenhouse gas emissions, electricity/water resource management, waste management, and air pollution, etc.



Risk Matrix

ESG Risk Economic Risk	1.0-2.0	2.0-3.0	3.0-3.5	3.5-4.0
1.0-2.0	Non-significant	Non-significant	Non-significant	Significant
2.0-3.0	Non-significant	Non-significant	Very Significant	Very Significant
3.0-4.0	Non-significant	Significant	Very Significant	Highly Significant

The Company has established criteria for evaluating supplier risk assessment in both economic and ESG dimensions as shown in the table. The Company has appropriately implemented measures for suppliers based on their assessment results, according to the following action protocols based on supplier risk assessment results:

- Non-significant:
 - For Economic Risk 1.0-2.0: Maintain current standards
 - For Economic Risk 2.0-3.0: Improve operations
 - For Economic Risk 3.0-4.0: Promptly implement supply chain risk improvements
- Significant:
 - Implement self ESG monitoring and/or operational improvements
- Very Significant:
 - Conduct on-site ESG audits at supplier facilities
- Highly Significant:
 - Escalate to top management attention for urgent consideration

In 2025, the Company did not identify any suppliers classified as having a “Highly Significant” risk level in either the economic or ESG dimensions. This was due to the Company’s stringent supplier screening and evaluation process implemented prior to establishing business relationships, as well as continuous monitoring and capability development of existing suppliers.

However, the Company has reviewed and further strengthened its assessment criteria, with increased emphasis on audit rigor, particularly through onsite inspections, to ensure that risks can be comprehensively identified and effectively managed across the supply chain.

Supplier ESG On-Site Audits

TPAC conducted on-site ESG audit at a supplier’s premises. During each audit, the Company carried out document reviews and interviews, and all suppliers fully cooperated throughout the inspection process.

The Company also provided guidance and shared knowledge with manufacturers on sustainable business practices, aiming to promote growth and development across all parts of the supply chain in an environmentally and socially responsible manner. The on-site audits covered Environmental, Social, and Governance (ESG) criteria, including environmental policies, labor practices and human rights, occupational health and safety policies, and anti-corruption policies.

Audit results were summarized and communicated to suppliers to support the use of findings in improving operations and fostering continuous collaboration on sustainable development.

Supplier Safety Enhancement Program

In 2025, the Company provided training to suppliers, such as working-at-height training for those operating in high-risk areas, to promote safe working practices and reduce the risk of accidents or potential hazards.

In addition, the Company places strong emphasis on promoting occupational safety among contractors and suppliers by establishing clear operating procedures, providing appropriate equipment, and strictly monitoring compliance with safety regulations. As a result, in 2025, the Company recorded no work-related accidents and no fatalities within the organization.



Performance

Supply Chain Management	Unit	2024	2025
Percentage of suppliers assessed for economic risks	Percentage	86	100
Percentage of suppliers assessed for ESG risks	Percentage	79	96
Percentage of suppliers acknowledge/accept the Supplier Code of Conduct	Percentage	46	36
Percentage of new suppliers who have been screened for sustainability issues in the past year	Percentage	100	100





Cyber Security and Data Protection

The Company recognizes the increasing cybersecurity risks arising from greater reliance on technology in business operations, as well as the rising sophistication of phishing and spam emails, particularly those enhanced by artificial intelligence (AI) to create highly realistic and difficult-to-detect content. Such risks may lead to serious incidents, including Business Email Compromise (BEC) attacks, ransomware, and AI-driven deepfake threats, which could impact organizational data and assets, as well as result in unauthorized access or personal data breaches. These incidents may also affect stakeholder confidence.

The Company places strong emphasis on protecting customer data by ensuring that all information is stored in secure systems and is not disclosed without proper authorization. The Company strictly complies with relevant laws and regulations, including the Cybersecurity Act, the Computer Crime Act, and the Personal Data Protection Act (PDPA).

To mitigate these risks, the Company has established strict cybersecurity and personal data protection policies and practices. These include role-based access control, appointment of dedicated information security personnel, and continuous employee awareness programs. Employees are trained on fundamental cybersecurity practices such as using strong and unique passwords, verifying emails and links before interaction, regularly updating systems and software, enabling multi-factor authentication (MFA), and avoiding risky behaviors such as opening attachments from unknown sources or sharing personal data with unauthorized individuals.

From a technology perspective, the Company has implemented comprehensive IT security measures, including external email warning banners, email quarantine systems, and data encryption in compliance with PDPA requirements. The Company has also established a three-step protocol to address AI deepfake threats: verification (challenge), termination of communication (hang up), and callback through verified channels. The IT department continuously communicates alerts and provides

regular cybersecurity training to employees to strengthen awareness and collectively reduce organizational cyber risks.

Personal Data Protection Policy

The Company upholds the privacy rights of relevant individuals and safeguards the personal data of customers, directors, executives, employees, and stakeholders within the organization. This personal information must be protected and not revealed in any manner that violates their legal entitlements.

- 1) All personal details about individuals must be handled with complete regard for preserving their privacy and adhering to all applicable privacy laws and regulations.
- 2) Those responsible for maintaining the information owned or held by the Company must secure the personal data of customers, directors, executives, employees, stakeholders, visitors, and contractors. Consequently, the use, disclosure, or transfer of personal information should be limited to the scope of their regular duties and must not infringe upon legal rights.

To ensure data privacy of every business partner, the Company has established Supplier Data Privacy Policy as a guideline and commitment to respect the privacy of our suppliers, including their operators and employees. The details of the policy can be accessed in this link below :



For more information, please visit the TPAC website about “Personal Data Protection Policy”

By scanning QR code or clicking on ‘CLICK HERE’

IT Security Policy

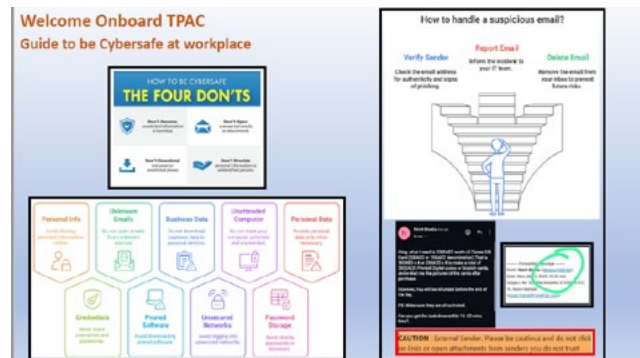
The Company prioritizes the effective and secure utilization of information technology, establishing standards for the safe use of IT to prevent data breaches, misuse, and the compromise of resources and networks.

- 1) Information technology systems must be employed in adherence to all applicable laws and regulations in the countries where the Company operates, including relevant international laws.
- 2) The Company's IT systems and internal information should be utilized solely for the organization's benefit.
- 3) Access to internal information is restricted based on confidentiality levels and limited to relevant or authorized personnel only.
- 4) All data pertaining to the Company's business operations is stored on user computers and server systems, which require regular backups to avoid data loss.
- 5) Remote access to the Company's network necessitates proper user authentication and compliance with remote connection protocols.
- 6) To mitigate risks from viruses, malware, and unauthorized software, files from unknown sources and unsafe devices must not be opened. The Company's IT equipment requires continuous antivirus monitoring and updates performed by staff.

Plans and Implementation

TPAC promotes cybersecurity measures and data protection awareness among all employees through various communication channels, such as email and internal notice boards. The Company regularly disseminates information and updates on online fraud and cyber threats by issuing educational emails and security alerts to all employees, with the aim of strengthening IT awareness and cybersecurity practices.

In addition, a dedicated working team is responsible for monitoring relevant updates and reporting incidents related to threats against personal data and company information, ensuring timely response and effective risk management.



Performance

Data Breach and Privacy Complaints	Unit	2024	2025
Total number of substantiated complaints received concerning breaches of customer privacy.	case	0	0
Total number of identified leaks, thefts, or losses of customer data.	case	0	0
Result of preparation and protection	Unit	2024	2025
Percentage of employees who have been trained in cybersecurity and personal data usage.	Percentage	100	100



Additional Information

- GRI Content Index

GRI content index

Statement of use	Thai Plaspac Public Company Limited has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standard / Other Source	Disclosure	Location	Omission	
			Reason	Explanation
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	SR 14-16		
	2-2 Entities included in the organization's sustainability reporting	SR 6		
	2-3 Reporting period, frequency, and contact point	SR 5		
	2-4 Restatements of information	SR 5		
	2-5 External assurance	SR 5		
	2-6 Activities, value chain and other business relationships	SR 19 - 21		
	2-7 Employees	SR 121, 97		
	2-8 Workers who are not employees	SR 98		
	2-9 Governance structure and composition	SR 34 - 35		
	2-10 Nomination and selection of the highest governance body	SR 34 - 35		
	2-11 Chair of the highest governance body	SR 34 - 35		
	2-12 Role of the highest governance body in overseeing the management of impacts	SR 37		
	2-13 Delegation of responsibility for managing impacts	SR 37		
	2-14 Role of the highest governance body in sustainability reporting	SR 40 - 41		
	2-15 Conflicts of interest	OR 125, 172		
	2-16 Communication of critical concerns	SR 40 - 41		
	2-17 Collective knowledge of the highest governance body	SR 40 - 41		
	2-18 Evaluation of the performance of the highest governance body	SR 37		
	2-19 Remuneration policies	OR 151		

GRI Standard / Other Source	Disclosure	Location	Omission	
			Reason	Explanation
	2-20 Process to determine remuneration	OR 151		
	2-21 Annual total compensation ratio	OR 151 - 152		
	2-22 Statement on sustainable development Strategy	SR 7 - 9		
	2-23 Policy commitments	SR 27 - 33		
	2-24 Embedding policy commitments	SR 27 - 33		
	2-25 Processes to remediate negative impacts	SR 27 - 33		
	2-26 Mechanisms for seeking advice and raising concerns	SR 25		
	2-27 Compliance with laws and regulations	SR 70		
	2-28 Membership associations	SR 12		
	2-29 Approach to stakeholder engagement	SR 23 - 24		
	2-30 Collective bargaining agreements	N/A		
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR 42 - 43		
	3-2 List of material topics	SR 43 - 48		
Anti-Corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 142		
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	SR 147		
	205-3 Confirmed incidents of corruption and actions taken	SR 147 - 148		
Anti-competitive behavior				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 142 - 148		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	SR 148		
Materials				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 82 - 83		
GRI 301: Materials 2016	301-2 Recycled input materials used	SR 83		

GRI Standard / Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 50 - 57		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR 57		
Water and Effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 71 - 76		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SR 73		
	303-2 Management of water discharge-related impacts	SR 72		
	303-3 Water withdrawal	SR 76		
	303-5 Water consumption	SR 76		
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 58 - 65		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR 65		
	305-2 Energy indirect (Scope 2) GHG emissions	SR 65		
	305-3 Other indirect (Scope 3) GHG emissions	SR 65		
	305-4 GHG emissions intensity	SR 65		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SR 87		
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 77 - 81		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SR 77 - 81		
	306-2 Management of significant waste-related impact	SR 77 - 81		
	306-3 Waste generated	SR 80 - 81		
	306-4 Waste diverted from disposal	SR 80 - 81		
	306-5 Waste directed to disposal	SR 80 - 81		

GRI Standard / Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Supplier Environmental Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 149 - 155		
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 105 - 114		
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR 105 - 114		
Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 90 - 99		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR 90 -99		
	403-2 Hazard identification, risk assessment, and incident investigation	SR 90 -99		
	403-3 Occupational health services	SR 90 -99		
	403-4 Worker participation, consultation, and communication on occupational health and safety	SR 90 -99		
	403-5 Worker training on occupational health and safety	SR 94 - 97		
	403-6 Promotion of worker health	SR 94		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR 97		
	403-8 Workers covered by an occupational health and safety management system	SR 90 -99		
	403-9 Work-related injuries	SR 97 - 99		

GRI Standard / Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Non-discrimination				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 118 - 124		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SR 124		
Child Labor				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 118 - 124		
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	SR 124		
Forced or Compulsory Labor				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 118 - 124		
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	SR 124		
Local Communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 125 – 129		
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	SR 125 – 129		
Supplier Social Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 149 - 155		
Customer health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 100 - 104		
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	SR 104		
Customer Privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 156 - 157		

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