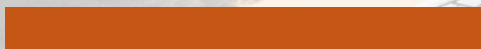




Annual Economic and Corporate Governance Operations for 2024

Jaymart Group Holdings Public Company Limited





Driving Business for Sustainability

The Company is dedicated to conducting business with honesty, integrity, and fairness, prioritizing adherence to the principles of sound corporate governance, which are fundamental to establishing trust and sustainability within the organization. The Company unequivocally expresses its commitment to combating corruption and misconduct in all forms, while supporting and encouraging directors and personnel at every level to cultivate a robust opposition to corruption and non-transparent practices in all facets of their work.

To establish appropriate values and foster robust trust, the Company advocates for responsible and transparent operations while cultivating an ethical corporate culture. This approach ensures that the Company remains a reliable and trusted entity for all stakeholders. Adhering to these principles will facilitate the creation of maximum value for the Company by enhancing transparency, trustworthiness, and positive relationships with its stakeholders, ultimately contributing to sustainable development and long-term growth.

Good corporate governance

The Company realizes that good corporate governance is important to achieve the goal of sustainable business operations, which is an important foundation of all operations and activities of the Company to be transparent, fair and demonstrate responsibility. The Company is committed to promoting the principles of good corporate governance, which include promoting appropriate and ethical business operations, as well as combating bribery and corruption, which are important processes in strengthening the organization to have efficient management and comply with management standards and good business ethics in accordance with the Company's intentions, demonstrating transparent and auditable operations. All of this will help the Company successfully reduce negative impacts on stakeholders.

The Company also focuses on developing flexible operational strategies that are in line with changes in the business environment in order to strengthen stability and increase competitiveness in the long term. The Company places importance on conducting business that takes into account the environment, society, and governance (ESG), recognizing the role and responsibility in creating positive impacts on communities and the environment in every step of the operation. With this vision, the Company is committed to creating sustainable value for all stakeholders, as well as building confidence among investors, employees, customers, and communities that the Company serves, in order to become a reliable organization with sustainable growth in the future.



Corporate Governance Policy

The Company places great importance on processes, systems and practices related to good management. The Board of Directors has established a mechanism for control and balance of power to ensure that the management is carried out efficiently, transparently and auditably. In addition, the Group has a Board of Directors and executives who have a broad vision and are responsible for their assigned duties, while also respecting the rights and equality of shareholders and all stakeholders. They adhere to conducting business under ethics and good corporate governance, along with taking part in taking responsibility for society, the community and the environment.

The company has established clear policies for all levels of employees to understand and adhere to, including encouraging employees to continuously participate in social welfare activities, which is an important part of building confidence among investors, financial institutions, business partners, shareholders, customers, and all stakeholders.

In addition, the Board of Directors has established a good corporate governance policy to be appropriate for the business environment that may change with the times and to be in line with the guidelines set by the Stock Exchange of Thailand to improve the "Principles of Good Corporate Governance for Listed Companies" in order to elevate the Company's corporate governance to meet international standards and maintain the principles of good corporate governance. With this commitment, the Company aims to be an organization that is responsible to society and all stakeholders and to stand firm in conducting business with ethics, morality and transparency in accordance with the principles of good corporate governance to promote sustainable growth and create value for society and the environment in the long term.



Approach for Good Corporate Governance Management

In order to become a company with true corporate governance, the Company has established good practices for being a listed company, which is a framework for promoting business operations in accordance with the principles of good corporate governance. The Company has established a clear policy on corporate governance, which emphasizes transparency in every step of operations, from the employee level, executive level, to the Board of Directors. This is to ensure that all parties in the organization operate in accordance with good ethical standards and are equally fair, which is an important foundation for developing sustainable operational efficiency.

The said policy also focuses on improving efficiency and increasing effectiveness in business operations so that the Company can create long-term added value for shareholders and all relevant stakeholders. Therefore, the Company adheres to and complies with the principles of good corporate governance in accordance with the guidelines of the Stock Exchange of Thailand, which consist of 15 important practices covering all dimensions of governance, including ethics, transparency, social responsibility, and fairness in business operations, as follows:



1. Policy on good corporate governance



5. Leadership and vision



9. Merging or separating positions



13. Internal control and audit system



2. Rights and equality of shareholders



6. Conflict of interest



10. Remuneration of the Board of Directors and Executives



14. Report of the Committee



3. Rights of various stakeholder groups



7. Business ethics



11. Committee meeting



15. Relationship with investors



4. Shareholders' meeting



8. Board balance and board diversity



12. Audit Committee

Board of Directors

The Company has a board of directors who are responsible for determining the Company’s guidelines and policies. The board of directors has complete qualifications according to Section 68 of the Public Limited Companies Act and the announcement of the Capital Market Supervisory Board on the request for permission and permission to offer newly issued shares, and does not have prohibited characteristics according to Section 4/2 of the Asset Management Company Act. The Board of Directors has a role, duty and responsibility as the organization’s leader to look after the interests of shareholders and stakeholders by setting policies, goals, strategies and directions for business operations, both current and long-term, setting the audit process and overseeing the Company’s business operations to comply with the law, objectives, regulations of the Company and resolutions of the shareholders’ meeting and to be transparent in order to create added value for the organization towards sustainability.

Information about the board of directors

• Board of Directors Composition

The Company's management structure consists of the Board of Directors, which is divided into two specialized committees to help screen important work: 1) Audit Committee, 2) Nomination and Remuneration Committee and Corporate Governance for Sustainability Development, with the Chief Executive Officer as the highest executive of the Company, managed through the Executive Committee.

According to the Company's regulations, the composition of the Board of Directors is as follows:

1. There are no less than 5 but no more than 15 persons.
2. There are no less than 3 independent directors (the Company's good corporate governance principles stipulate that no less than half of the directors must be independent).
3. At least 1 director must have knowledge and skills in financial accounting. As of December 31, 2024, the Board of Directors, according to the current Ministry of Commerce certificate, consists of 8 directors, with details as follows:

Board structure and independence

Director	Number (people)	Percentage
1. Total number of board members	8	100.00
• Male board members	5	62.50
• Female board members	3	37.50
2. Directors who are independent directors	3	37.50
3. Non-executive directors	3	37.50
4. Executive Directors	2	25.00

Board of Directors

Details of each committee member's attendance at the meetings are shown below.

As of December 31, 2024, the Company's Board of Directors, as stated in the latest certification from the Ministry of Commerce, consists of eight members, as follows:

NAME	Position	Board of Directors' Meetings in 2024 (6 meetings)	Board of Directors' Meetings in 2024 (%)	Shareholders' Meeting in 2024 (1 meeting)	Shareholders' Meeting in 2024 (%)
		Physical / E-meeting		Physical / E-meeting	
1. Mr.Pisnu Pong-Acha	Chairman of the Board / Independent Director	6	100	1	100
2. Mr. Adisak Sukumvitaya	Director / Chief Executive Officer (CEO)	6	100	1	100
3. Ms. Yuvadee Pong-acha	Director/Nomination, Remuneration, and Corporate Governance for Sustainability Committee	6	100	1	100
4. Mrs. Manee Soonthornvati	Director	6	100	1	100
5. Mr. Phisit Dachanabhirom	Independent Director / Chairman of the Audit Committee/Nomination, Remuneration, and Corporate Governance for Sustainability Committee	6	100	1	100
6. Mr. Suwit Kingkaew	Independent Director / Audit Committee / Chairman of the Nomination, Remuneration, and Corporate Governance for Sustainability Committee	6	100	1	100
7. Mr. Somsak Nontakanok	Independent Director/ <u>Audit Director</u>	6	100	1	100
8. Mrs. Chitkasem Moo-ming	Director	6	100	1	100

The Board of Directors, as the leader or the highest responsible person of the company, has the duty and responsibility to supervise the business to ensure that the company operates in accordance with the objectives and goals of the company, including protecting the interests of shareholders and complying with the law and regulations of the regulatory agencies. The Board of Directors must therefore perform its duties with caution, prudence, honesty, transparency, taking into account the interests of the company as the main priority in order to create added value for the business and shareholders.



Board of Directors Charter
<https://www.jaymart.co.th/storage/document/company-policy/charter-of-the-board-of-directors-th.pdf>

Audit Committee

No.	Name		Position
1	Mr. Phisit	Dachanabhirom	Chairman of the Audit Committee/Independent Director
2	Mr. Suwit	Kingkaew	Audit Committee/Independent Director
3	Mr. Somsak	Nontakanok	Audit Committee/Independent Director

In order to make the Board of Directors' performance of duties more effective and to ensure that the Company complies with the law, government regulations, and the Company's policies and procedures, has accurate and reliable financial reports, has operated efficiently and effectively, and has an adequate control system, the Board of Directors has appointed an Audit Committee, which is independent from the management, to review the adequacy and appropriateness of the internal control system and risk management system, and to perform duties assigned by the Board of Directors so that the Company's operations are in line with the Company's objectives.



Audit Committee Charter
<https://www.jaymart.co.th/storage/document/company-policy/charter-of-the-audit-committee-th.pdf>

note :


- 1.The Audit Committee has been approved to add additional responsibilities on "Risk Management" and change the name of the committee to be more appropriate to its responsibilities as "Audit and Risk Management Committee" at the Board of Directors' Meeting on February 11, 2025.

The Nomination and Remuneration Committee and Corporate Governance for Sustainability

No.	Name		Position
1	Mr. Suwit	Kingkaew	Chairman of the Nomination and Remuneration Committee and Corporate Governance for Sustainability
2	Mr. Phisit	Dachanabhirom	The Nomination and Remuneration Committee and Corporate Governance for Sustainability
3	Ms. Yuvadee	Pong-Acha	The Nomination and Remuneration Committee and Corporate Governance for Sustainability
	Ms. Kulchaya	Nilpetch	Secretary of the Nomination and Remuneration Committee and Corporate Governance for Sustainability

Appointed by the Board of Directors in the scope of corporate governance and sustainability, to promote, support and enhance the standards of good corporate governance and develop sustainable business by taking into account stakeholders throughout the business value chain and to drive the Jaymart Group to take into account risks in business operations comprehensively, in terms of environmental, social and corporate governance dimensions, as well as to promote the disclosure of corporate governance and sustainable business development information to reflect the true value and worth of the Jaymart Group.



 The Nomination and Remuneration Committee and Corporate Governance for Sustainability Charter
<https://www.jaymart.co.th/storage/document/company-policy/charter-of-the-nomination-and-remuneration-committee-and-corporate-governance-for-sustainability-th.pdf>

note :

1. The Nomination and Remuneration Committee and Sustainability Governance Committee have been approved to add additional responsibilities on “Corporate Governance” and change the name of the committee to be more appropriate to its responsibilities as “Nomination and Remuneration Committee, Corporate Governance and Sustainability Development” at the Board of Directors’ Meeting on 11 February 2025.

The Executive Committee

No.	Name		Position
1	Mr. Adisak	Sukumvitaya	Chairman of Executive Committee
2	Ms. Yuvadee	Pong-Acha	Executive Committee
3	Mr. Piya	Pong-Acha	Executive Committee
4	Mr. Kittipat	Chollavuth	Executive Committee
5	Miss Ladda	Waruntharakun	Executive Committee
6	Mr. Ekachai	Sukumvitaya	Executive Committee
7	Mrs. Natcha	Nithisophon	Executive Committee
8	Ms. Nonglak	Laksanapokin	Executive Committee
	Mr. Panya	Chutisiriwong	Secretary to the Board of Directors

Perform management duties in the Company's operations and review and screen important matters before presenting them to the Board of Directors for consideration, as well as perform duties assigned by the Board of Directors to ensure that operations are in accordance with the Company's objectives.



1.Note: Mr. Panya Chutisiriwong has been appointed to the position of “Deputy Chief Executive Officer” from 1 January 2025 onwards.

 The Executive Committee Charter
<https://www.jaymart.co.th/storage/document/company-policy/charter-of-the-executive-committee-th.pdf>

Annual Performance Evaluation of the Board

The Board of Directors has determined that the performance evaluation must be conducted annually, once a year, so that the Board of Directors can review the performance, problems and obstacles during the year. In 2024, the Company reviewed and improved the evaluation form to ensure that the evaluation criteria are appropriate and consistent with good practices and corporate governance principles, including analyzing and evaluating the results of the evaluation of the Board of Directors' performance and compiling comments and suggestions to improve and develop the Board of Directors' performance guidelines for greater efficiency, with the evaluation process as follows:

1. The Company Secretary is responsible for delivering the evaluation forms to the Directors, Sub-Committees and the Chief Executive Officer (CEO) within December of each year.
2. The Company Secretary shall return the evaluation forms within January of the following year.
3. The Company Secretary summarizes the evaluation results and reports them to the Board of Directors meeting for acknowledgement in order to use the Board of Directors' suggestions to develop the Company's operations for greater efficiency.

Evaluation criteria

1) Self-evaluation form of the Board of Directors (whole group)

The questions consist of 6 main categories:

- 1.1. Structure and qualifications of the committee
- 1.2. Roles, duties and responsibilities of the committee
- 1.3. Committee meeting
- 1.4. Duties of the Board
- 1.5. Relationship with management
- 1.6. Self-development of directors and development of executives

2) Self-evaluation form of the Board of Directors (individual)

The questions consist of 5 main categories:

- 2.1. Personal characteristics
- 2.2. Readiness to perform duties of the Company's directors
- 2.3. Participation in the Board of Directors' Meetings
- 2.4. Roles, duties and responsibilities of the Company's directors
- 2.5 Relationship between the Board of Directors and Management

3) Self-evaluation form of the subcommittee "Audit Committee" (whole committee)

The questions consist of 4 main categories:

- 3.1. Structure and qualifications of the committee
- 3.2. Meeting of the Committee
- 3.3. Roles, duties and responsibilities of the committee
- 3.4. Report of the Committee

4) Self-assessment form of the sub-committee "Nomination and Remuneration Committee and Corporate Governance for Sustainability" (whole committee)

The questions consist of 4 main categories:

- 4.1. Structure and qualifications of the committee
- 4.2. Meeting of the Committee
- 4.3. Roles, duties and responsibilities of the committee
- 4.4. Report of the Committee

The results of the committee's evaluation for the year 2024

Self-assessment form for the Board of Directors (whole group)	95.79 percent
Self-assessment form for the Board of Directors (individual)	95.69 percent
Self-assessment form of the Audit Committee	98.44 percent
Self-assessment form of the Nomination and Remuneration Committee and Corporate Governance for Sustainability Committee	92.59 percent

5) Performance evaluation form of the top executive (CEO)

The questions consist of 11 main categories:

- | | |
|---|--|
| 5.1. Leadership | 5.7. Management and relations with personnel |
| 5.2. Strategy determination | 5.8. Succession |
| 5.3. Strategy Execution | 5.9. Product and service knowledge |
| 5.4. Financial planning and performance | 5.10. Personal characteristics |
| 5.5. Relationship with the Board | 5.11. ESG Management |
| 5.6. External relations | |

Evaluation criteria

Average score (percent)	Meaning
<ul style="list-style-type: none"> • More than 95 % • 90-95 % • 80-89 % • 70-79 % 	<p>Excellent</p> <p>Very good</p> <p>Good</p> <p>Fair</p>

Meaning of Rating

- 0= No action taken on that matter.
- 1= There is little work being done on that matter.
- 2= There has been considerable action taken on that matter.
- 3= The matter has been well implemented.
- 4= The matter has been carried out very well.

Summary of the 2024 annual evaluation results

1. In 2024, the evaluation results of the entire board of directors and individuals achieved evaluation scores of 95.79 percent and 95.69 percent, respectively.
2. All subcommittees, including the Audit Committee, the Nomination and Remuneration Committee, and the Corporate Governance for Sustainability Committee, had assessment scores of 98.44 percent and 92.59 percent, respectively.
3. The evaluation of the Chief Executive Officer (CEO) was 87.92 percent, which is in the “good” category. The evaluation of the Chief Executive Officer (CEO) was evaluated by the Chairman of the Board of Directors who is not an executive.













Training of Board and Executives

Information on training of the board of directors and executives

Training of the board of directors and executives of Jaymart Group Holdings Public Company Limited is an important mechanism that helps the board of directors gain knowledge and understanding in accordance with the principles of good corporate governance that are up-to-date with the times, enable them to effectively supervise the business, and promote sustainable growth of the organization. Continuous development will help the company adapt to the ever-changing business environment and maintain its leadership in the industry firmly. In 2024, the board of directors and executives received training, with the following training courses:

No.	Name of training participants		position	Training Courses
1	Mr. Phisit	Dachanabhirom	Board of Directors	KEY concerns of Audit Committees-In the age of great transformation
2	Mr. Somsak	Nontakanok	Board of Directors	KEY concerns of Audit Committees-In the age of great transformation
3	Mr. Suwit	Kingkaew	Board of Directors	ESG in the Boardroom: A Practical Guide for Board (ESG)
4	Ms.Ladda	Waruntharakun	Executive Committee	CFO 2025 (Tax) TFRS 9 Year 67 Accounting for financial instruments for non-financial entities
5	Mrs. Natcha	Laksanapokin	Executive Committee	Risk management Program for Corporate Leaders (RCL)

In 2024, the Company will continue to organize Online Learning training courses from 2023 for the Board of Directors under the course “The Essential Skill for Board of Directors”, which consists of the following topics:

หัวข้อการอบรม	
 • Financial	 • Technology
 • Strategy	 • Communication
 • Problem Solving Decision Making	 • Diversity and Inclusion
 • Risk Management	 • Stakeholder Engagement
 • Leadership	 • Team Collaboration
 • Ethical	 • Sustainability

Conflict of Interest Policy

Jaymart Group Holdings Public Company Limited and its affiliates and subsidiaries (“Jaymart Group”) give importance to and understand the objectives of conducting business for the maximum benefit of shareholders, stakeholders and related persons in a fair and transparent manner. By taking precautions in the matter related to conflicts of interest, the Company has set a policy to be a guideline. The Company is committed to conducting business with honesty, reasonableness, independence and treating shareholders, stakeholders and related persons equally according to the principles of good corporate governance, resulting in stable and sustainable growth of the Company. In any transaction that the Company makes with those in power or those who can control the Company’s decision-making, such as directors, major shareholders or executives, etc., which may cause conflicts of interest, the Company will give importance and take into account the maximum benefit of the Company as important as transactions with general external parties (Arm’s length basis). Conflict of Interest Policy Jaymart Group Holdings Public Company Limited and its affiliates and subsidiaries (“Jaymart Group”) realize the importance of conducting business with honesty, transparency and accountability, which is a principle of good corporate governance and strengthens the organization to be efficient. The Company has set a policy for directors, executives and employees to avoid any action that may conflict with the Company’s interests. This may arise from contacting with the Company’s business partners, such as customers, business partners, etc., using opportunities or inside information of the Company to seek personal gain, conducting transactions with the Company, conducting business that competes with the Company, etc., which results in the Company losing benefits. In cases where it is necessary and unavoidable to conduct such transactions, the Company will ensure that such transactions are transparent and fair, just like transactions with general outsiders, taking into account the Company’s maximum benefits and fairness to all parties involved.

In the event that any action is found to be in conflict with the interests of the Company, directors, executives and employees may report or provide information and complaints through the following channels:



- E-mail
ir@jaymart.co.th



- Website
<https://www.jaymart.co.th/th/investorrelations/whistleblowing-and-complaint-form>



Postal service delivered to :
The “Audit Committee”
No. 187,189 Jaymart Building,
Ramkhamhaeng Road,
Rat Phatthana Subdistrict,
Saphan Sung District,
Bangkok 10240



Suggestion box :
Jaymart Building, Head Office,
Building A, at the information
counter.



Approach to prevent conflicts of interest

The Company has established the following practices to prevent conflicts of interest:

1. Directors, executives and employees shall refrain from engaging in businesses of the same nature and competing with the business of the Company or its subsidiaries, whether for personal gain or for the benefit of others, which may directly or indirectly cause damage to the Company, or become partners, shareholders with decision-making power or executives in businesses that compete with or are of the same nature as the Company or its affiliates or subsidiaries, unless it can be demonstrated that there is a mechanism to ensure that such actions will not affect the Company, including measures that are for the best benefit of the Company and shareholders as a whole. In this case, directors, executives and employees shall immediately report to the Chairman of the Audit Committee.

2. Directors, executives and employees shall refrain from holding shares in the Company's competitors in a significant amount. If such action will prevent the directors, executives and employees from acting or refraining from acting in accordance with their duties, or will affect their work in the event that the directors, executives and employees acquired such shares before becoming directors, executives and employees or before the Company entered into such business, or if it was acquired by inheritance, the directors, executives and employees must immediately report to the Company in accordance with the methods determined by the Board of Directors.

3. Directors, executives and employees shall not use the Company's information, secrets and assets for their own or others' benefits, including doing business that competes with the Company or doing related business.

4. Directors, major shareholders and executives who have a conflict of interest in any agenda item must abstain from voting or not attend the meeting on the agenda item that is considering the matter in which they and/or related persons have a conflict of interest or have an interest in the item that may cause a conflict of interest with the Company.

5. Require directors, major shareholders, executives and employees to disclose business transactions or activities that are conducted personally or with family or relatives or dependents that may cause a conflict of interest with the Company or its subsidiaries. The Company Secretary is responsible for coordinating the preparation of documents disclosing direct and indirect interests on an annual basis or when there is a significant change in the details disclosed as follows. The Company Secretary will compile and report to the Board of Directors at least once a year.

- Joint investment or interest with traders who do business with the Company or customers of the Company.
- Holding any position or even acting as a consultant for a trader doing business with the Company or the Company's customers.
- Trading goods or providing services directly to the Company or its subsidiaries or through others.

6. The Board of Directors shall supervise the Company to comply with the Securities and Exchange Act, regulations, announcements, orders or rules of the Stock Exchange of Thailand, the Securities and Exchange Commission and the Capital Market Supervisory Board. In addition, the Company shall disclose information on related party transactions in various information forms in accordance with the rules of the Stock Exchange of Thailand and related agencies.

7. The Company's directors, executives and employees must make decisions regarding the Company's business operations for the best interests of the Company.

8. Directors, executives and employees of the Company must work full time to the best of their ability, without engaging in any personal business that affects the Company's duties and working hours.

9. The Company's directors, executives and employees must not perform any actions that are in the nature of management or administration that undermines the Company's benefits or provides benefits to any person or juristic person, whether for their own benefit or that of others.

10. Directors, executives and employees of the Company must avoid financial involvement and/or relationships with other external parties that will result in the Company losing benefits or creating conflicts of interest or obstructing effective operations.



Tax Management

Tax management Approach

Tax Management

The Company adheres to and complies with laws and regulations with due care and transparency, and aims to manage tax risks, including tax consequences arising from changes in government tax policies or tax administration practices, supporting written tax risk management policies and processes, and assessing risks in all tax-related activities, covering compliance risk, operational risk, and financial reporting risk by external independent auditors.

Tax transparency

The Company has transparently reported its tax performance to the government and complies with the requirements for disclosure of all tax obligations and supports the new policy that requires companies to publicly disclose information on tax benefits and report on activities that support the overall economic development of the country. The Company is committed to being a good corporate citizen by creating excellence in tax responsibility and transparency to build trust with society and all stakeholders.

Tax operations

The Company operates and manages taxes with transparency and is aware of its duties and responsibilities regarding tax operations in order to build trust among all stakeholders. At present, the Company has improved its measures and regulations to be up-to-date, internationally accepted, and in the same direction so that accounting personnel and related employees have knowledge and understanding of the requirements and principles of financial reporting and tax planning so that they can perform and operate correctly and in line with the organization's activities, which helps to pay taxes correctly and completely according to the law, reduce the risk of fines, surcharges, reduce errors in tax calculations, and plan carefully to prevent tax problems that may occur in the future. The Company has organized training courses to increase knowledge for related employees to be aware of tax practices and be able to apply knowledge to their business effectively by continuously providing training to employees every year.

Effective Tax Rate

year	Net profit before income tax (thousand baht)	Income tax expenses (thousand baht)	Corporate income tax rate
2023	984,885	385,725	20%
2024	2,157,525	191,677	20%



Tax policy



Code of Conduct

Today, the business sector is facing an environment full of unprecedented economic challenges and volatility, including rapid changes in technology that impact business operations and management models, especially facing social pressures to manage the environment more responsibly. In these circumstances, good corporate governance is even more important as a mechanism to guide and control organizations to be able to adapt and manage the challenges appropriately, as well as to ensure that the organization's operations do not cause negative impacts or cause damage to society as a whole.

Good corporate governance is also an important factor in creating a balance between the interests of all stakeholders, taking into account the impacts in economics, society and the environment in a comprehensive and fair manner, which is an important foundation for sustainable growth in the long term. For our group of companies, we fully realize the importance of good corporate governance by focusing on conducting business strictly in accordance with the ethical framework in order to use it as a guideline for working together strictly under the honesty and integrity according to the principles of good governance and ethics. In addition, we also emphasize the effective management of risks that may occur in all dimensions, including the serious implementation of anti-corruption measures to build confidence and protect the interests of all stakeholders in a balanced manner according to the principles of human rights and reduce the impacts that may create risks to society, economy, community and environment under the goal of leading the group of companies to grow towards sustainable stability.

Jaymart Group Holdings Public Company Limited is committed to conducting business under the principles of business ethics that are transparent, honest, fair and responsible in order to create sustainable benefits for all stakeholders. Therefore, the company has established a business ethics that covers many aspects with the following operational framework:

- **Anti-Corruption and Whistleblowing** The Company has an anti-corruption and corruption policy based on good governance principles to ensure honest and responsible business operations towards society and all stakeholders.
- **Confidentiality and Prevention of Insider Use** The Company places importance on confidentiality and use of inside information. It will disclose only information required to be disclosed in accordance with the regulations of the Stock Exchange of Thailand and the SEC in order to prevent information leakage that may affect the business.
- **Anti-Unfair Competition** The Company strictly respects trade rules and complies with the law to avoid any actions that may harm competitors or create a market monopoly.
- **Non-infringement of intellectual property** The Company places importance on reviewing the work before distributing it to the public in order to avoid infringing on the intellectual property of others.
- **Disclosure and Transparency** The Company discloses true information without distorting or altering the information to maintain credibility and transparency to the society.
- **Anti-Money Laundering** The Company does not allow money laundering within the Company and must verify every new business partner that they are not involved in money laundering.

- **Non-Discrimination** The Company places importance on equality within the organization by encouraging all employees to treat each other with respect and without discrimination.
- **Non-Sexual Harassment** The Company encourages employees at all levels to respect each other by prohibiting actions that cause discomfort or embarrassment to employees in the organization.
- **Safety, occupational health and working environment** The company places importance on the safety and health of all employees to ensure that employees are physically, mentally and property safe throughout their time as employees of the organization, with happiness and a good working environment.

Key business goals

Every year, violations of business ethics/compliance must be

0 (case)

Cases from the board of directors, executives and employees

Membership of the Thai Private Sector Anti-Corruption Coalition
(Thai Private Sector Collective Action Against Corruption : CAC)

Performance results for 2024

In 2024, violations of business ethics/ethics are

0 (case)

Cases from the board of directors, executives and employees

Jmart has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC Certified) by the Thai Institute of Directors Association (IOD) on September 30, 2024.



Code of Conduct :

<https://www.jaymart.co.th/storage/document/code-of-conduct/jmart-code-of-ethics-and-code-of-conduct-th.pdf>

CORPORATE GOVERNANCE REPORT OF THAI LISTED COMPANIES

JMART Received corporate governance assessment at the level

4 stars “Very good” for 2024

From the Corporate Governance Survey of Thai Listed Companies (CGR)



Organized by the Thai Institute of Directors Association (THAI IOD)

The Corporate Governance Report of Thai Listed Companies (CGR) is a report prepared to show the results of the corporate governance survey of Thai listed companies, which is conducted continuously every year to assess, review, and improve the criteria and guidelines for assessment to be clearer and more appropriate. In 2024, Jaymart Group Holdings Public Company Limited received a 4-star or "very good" corporate governance assessment, reflecting the development of high standards of corporate governance. This survey was conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand and the SEC.

Jaymart places importance on conducting business under the principles of good corporate governance, along with compliance with the organization's code of ethics and awareness of social, environmental and corporate governance responsibilities in order to achieve the set business goals. The company places importance on transparent and auditable management, and has personnel who have knowledge and understanding of related policies and practices, have a sense of awareness and a good attitude towards work, and focus on operations that take into account the organization's maximum benefits for long-term sustainability.



Certification of Members of the Private Sector Anti-Corruption Coalition of Thailand

Jaymart Group Holdings Public Company Limited has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC Certified) by the Thai Institute of Directors Association (IOD) on September 30, 2024. The certification will be valid for 3 years from the date of the resolution to certify on September 30, 2024 and will expire on September 30, 2027.

This is to be a part of solving the problem of corruption in the business sector of Thailand by creating an organizational culture that does not support, tolerate, and is not involved in any form of corruption, and demonstrates the intention and determination to fight against all forms of corruption through transparent management, in accordance with the principles of corporate governance, and can be verified to create confidence for all stakeholders and create sustainable business growth in the long term.



Operational and management Approach

Anti-Corruption

Jaymart adheres to and places importance on conducting business with honesty, transparency, and fairness in accordance with the principles of good governance and corporate governance, focusing on social responsibility and all stakeholders of the company. To demonstrate its non-acceptance and non-support of any corruption-related operations, the company has officially announced its intention to join the "Thai Private Sector Collective Action Against Corruption" (Thai CAC) project since 2022, with a commitment to conducting business with true transparency and fairness in all dimensions. The group of companies is committed to instilling a culture of anti-corruption and corruption in all levels of employees to create a positive impact on business operations. The company has continuously organized training and encouraged all employees to perform their duties with honesty and responsibility. The company considers all forms of corruption and corruption to be unacceptable and encourages employees to perform their duties with morality and ethics in their work. Therefore, the company has established an "Anti-Corruption Policy" and has reviewed the policy to keep it up-to-date and in line with the situation at all times. This policy is applicable to all units that work with the company, including subsidiaries, associate companies, business representatives, and business partners of the company, including the board of directors, executives, and employees at all levels. To be used as a guideline for working together strictly under honesty and integrity according to the principles of good governance and ethics. This policy also aims to prevent the abuse of power, inhibit behaviors related to fraud, bribery, and all forms of corruption. In addition, the anti-corruption and corruption policy is a framework for conducting business in accordance with the law, which is clearly specified in the Company's Code of Conduct and Anti-Corruption and Corruption Policy. The Company has communicated the anti-corruption and corruption policy to all employees for their acknowledgement and understanding. All employees have signed the policy, which is part of the Company's work regulations. In addition, the Company has organized training to review knowledge and understanding of the anti-corruption and corruption policy for employees every year to create awareness and instill an organizational culture that continuously resists corruption and corruption.



Anti-Corruption Policy

In 2024, the Company did not encounter any significant violations of the Code of Conduct or corruption, and has implemented preventive and corrective measures to prevent recurrence. In addition, the Company conducts regular assessments of ethical risks, including reviews of key policies.

In addition, all departments in the organization review and create awareness of internal controls to prevent recurrence. If any corruption or misconduct is found in the unit, it must be reported to the supervisor or provided through the company's specified channels immediately and in accordance with the Corporate Governance Code (CG Code) and the Company's Code of Conduct. In 2024, the Company reviewed various important policies, including:

1. Anti-Corruption Policy
2. Human rights policy
3. Code of Conduct

The Company has reviewed and improved its operating processes to be in line with the CAC assessment criteria, including implementing them in full compliance with the criteria.

Key goals and performance results

target

- **There must be no significant corruption complaints.**
- **100% of new employees must undergo anti-fraud and corruption orientation.**

Performance Results

In 2024, there were no significant corruption complaints.

0 (case)

In 2024, a number of new employees received orientation on anti-corruption and bribery.

100%

Approach for disclosure and communication of anti-corruption and bribery policy information



The company requires the training unit to record the knowledge of anti-fraud and corruption as a curriculum for new employee orientation for all levels of employees so that all new employees are aware and strictly implement it.



The Company provides anti-fraud and corruption training by experts with specialized knowledge to emphasize and create awareness among the Board of Directors, executives and employees at all levels at appropriate times.



The Company discloses its anti-corruption policy on its website so that the general public, customers, business partners, investors, shareholders and employees of the Company can easily access and study the information.



The Company discloses its anti-fraud and corruption policy in the annual information disclosure form (56-1 One Report) displayed on the Company's website so that the general public, customers, business partners, investors, shareholders and employees of the Company can easily access and study the information.



The company displays knowledge boards on anti-fraud and corruption in areas within the company where employees can easily see them to encourage values and create attitudes among employees not to engage in corrupt practices in any aspect.



The Company announces its anti-fraud and corruption policy via email to employees whenever it is revised.

Jaymart Group Holdings Public Company Limited encourages all stakeholders, both internally and externally, such as executives and employees, and externally, such as business partners and allies, to strictly comply with this policy by avoiding involvement in any opaque actions, whether directly or indirectly, in order to create an organizational culture that adheres to honesty and transparency. The company has provided easy-to-access communication channels, such as complaint channels, receiving suggestions, and reporting clues, so that those involved can report suspicious information or events safely and confidentially. In addition, the company has consistently communicated and publicized to create knowledge, understanding, and instill organizational values in anti-corruption for personnel. The said topic has also been included in the orientation course for new employees to encourage everyone in the organization to realize the importance of complying with this policy and to be able to communicate effectively with external stakeholders. This policy also requires relevant persons, such as employees, business partners, and allies, to sign and strictly comply. A process for managing information and clues on corruption and corruption has been established, stating that if any personnel within the organization are found to have committed an offense, they will be subject to punishment according to the specified regulations, including regular reports of the investigation results under the anti-corruption measures to the Audit Committee and the Board of Directors to ensure that these measures promote long-term sustainability.



Complaint Management and Whistleblowing and Complaint

To support and promote the supervision in accordance with the Code of Conduct and to effectively operate the anti-corruption and corruption activities, the Company has provided channels for reporting and filing complaints, including measures to protect whistleblowers, to create a transparent working environment and build confidence for whistleblowers, which employees and stakeholders both inside and outside the organization can conveniently access. The Company has established channels for reporting and filing complaints to allow employees and stakeholders to report suspicious cases, suggestions or complaints about misconduct, corruption and corruption, as well as actions that violate laws, regulations, corporate governance policies, business ethics and anti-corruption and corruption policies. It is also open to other suggestions related to business operations. These channels for reporting and filing complaints are designed to be secure and strictly maintain the confidentiality of whistleblowers, with the Committee for Investigation of Wrongdoing being directly responsible for overseeing them.

Reporting and whistleblowing

The Company has established a whistleblowing system and a complaints mechanism for both internal and external parties to report incidents of potential misconduct, such as bribery, corruption, discrimination, harassment or abuse, privacy violations, illegal acts, or violations of the Company's policies and regulations. The Company has established a safe and confidential whistleblowing system to ensure that whistleblowers will be properly protected and protected. The Company also has measures to protect whistleblowers from retaliation or negative actions resulting from reporting information. The Company will investigate and resolve reported incidents thoroughly and fairly to maintain a safe and transparent working environment.

Penalties for corruption and fraud

If any employee of the Company is found to have violated the policy, disciplinary action will be taken in accordance with the Company's policy and relevant labor laws. The penalties may range from suspension for a specified period of time, payment of compensation according to the amount of damages agreed upon between the Company and the offender, termination from employment with the Company and the inability to rejoin the Company's work in subsidiaries or affiliates, and legal action to the fullest extent of the law.

Protection of whistleblowers and complainants

01

To protect the rights of whistleblowers and complainants, the Company has kept the personal information of whistleblowers and complainants confidential with safety as a top priority.

02

The Company carefully considers the incident and conducts fact-finding procedures on sensitive issues in a comprehensive manner to avoid any negative impacts that may adversely affect the whistleblower. The Company provides fairness to both the whistleblower and the complainant without discrimination.

03

If the whistleblower or complainant is a person who has been damaged by a corruption incident, the Company will provide assistance to alleviate the damage in the relevant part appropriately and fairly.

Channels for reporting tips and receiving complaints



• Email : ir@jaymart.co.th



Website
<https://www.jaymart.co.th/th/investor-relations/whistleblowing-and-complaint-form>

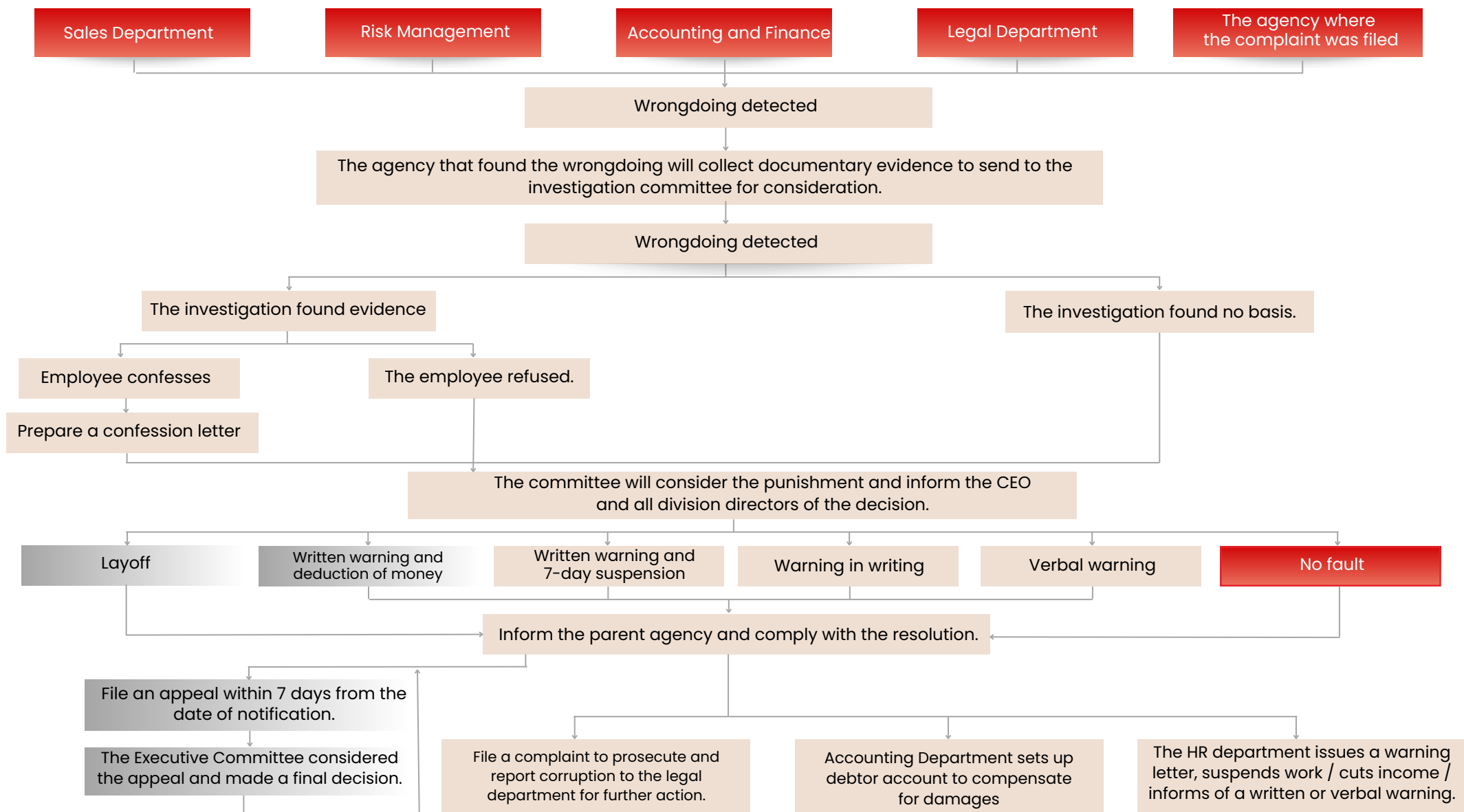


- Postal service delivered to
- "Audit Committee"
- No. 187,189 Jmart Building, Ramkhamhaeng Road, Rat Phatthana Subdistrict, Saphan Sung District, Bangkok 10240



Suggestion box
Jaymart Building, Head Office, Building A, at the PR counter, Jaymart Head Office

Procedures for investigating and punishing employees who commit offenses



Cybersecurity and Personal Data Protection

Jaymart Group Holdings Public Company Limited places importance on cybersecurity and personal data protection to build customer confidence and maintain the organization's trust. Key measures have been implemented, such as establishing a cybersecurity policy, data encryption, access control, and compliance with the Personal Data Protection Act (PDPA). In addition, the system is continuously monitored and monitored, along with a plan to respond to potential incidents, as well as employee training to increase awareness and build cooperation with business partners. These measures help reduce cyber risks and build sustainable confidence in the organization's services.

Performance Results

**In 2024, the company had no incidents
or cases of personal data leakage.**

0 (case)

Information Security and Cyber Security Policy

Jaymart Group Holdings Public Company Limited has established an information security and cyber security policy to protect the organization's information and information systems, as well as build confidence among customers, partners, and stakeholders. The policy covers various measures to ensure safe and efficient business operations. The company emphasizes compliance with international standards. In 2024, it was certified with ISO/IEC 27001:2022, an international standard for information security management, focusing on preventing risks in all aspects, such as unauthorized access to data, data loss, or cyber security breaches. This policy begins with a clear security structure, from appointing a committee responsible for ISMS (Information Security Management System), defining employee roles and responsibilities, to allocating necessary resources. It also strives to control the security of the company's asset management, such as data confidentiality classification, IT equipment protection, and access control of digital assets. In terms of cyber security, the company uses modern technologies such as firewalls, intrusion detection systems (IDS), and data encryption to prevent external attacks. It also backs up data regularly and plans for emergency system recovery.

Access control is another highlight of the policy. The company defines access rights to data and systems based on the Need-to-Know principle, along with managing passwords and continuously checking user rights. In addition, there are measures to protect personal data, such as data masking and data leakage prevention. The company emphasizes on monitoring threats and continuously monitoring information systems through recording and monitoring events that may be harmful, including reviewing work processes to continuously improve security. It also promotes a security culture in the organization through training and raising awareness among employees at all levels so that everyone can participate in maintaining information security and preventing cyber threats sustainably. By implementing strict and comprehensive measures, Jaymart Group Holdings Public Company Limited can build trust with stakeholders and maintain the highest level of information system security. In addition, the company has added cyber threat monitoring and alerting services (CSOC as a Service) and cyber threat resolution services (IR as a Service) in collaboration with AIS Public Company Limited since 2022.



Cyber threat and attack notification process

Jaymart Group Holdings Public Company Limited has established a process for alerting when a cyber threat or attack occurs in order to be able to deal with threats quickly and effectively. There is a clear process for monitoring and alerting, including compliance with internationally accepted standards and guidelines.

System monitoring and auditing

Information system monitoring and surveillance must be done continuously, using surveillance tools that can detect and alert on threats in real time, such as Intrusion Detection System (IDS) and monitoring of abnormal activities in the alert network. When there is an event that may be a threat or cyber attack, such as unauthorized access to the system or an attack that makes the system unable to provide service, the system will immediately notify the administrator and responsible person.

Incident Management Procedure

The Company has established an Incident Management Procedure with clear steps to handle incidents, such as investigating incidents, damages, and restoring the system to normal operation.

Evaluation and improvement

After incident management, the incident is summarized and security weaknesses are analyzed to improve the incident response process for greater efficiency.

Cybersecurity Employee Training

Jaymart Group Holdings Public Company Limited emphasizes on training employees on cybersecurity to enhance awareness and skills in dealing with potential cyber threats in the organization. This training aims to enable employees to effectively comply with the information security policy. The training content includes content related to cyber threat prevention, safe system use, personal data management in accordance with the PDPA (Personal Data Protection Act) standards, as well as awareness of potential threats such as cyberattacks, data leaks, and safe device use. This training will help employees understand the steps to deal with data security incidents and be able to properly comply with security measures.



**In 2024, approximately 20 %
of all employees
participated in cyber
security training.**

Security of Computer Systems and Information Technology



Jaymart Group Holdings Public Company Limited has established the Information Security Management System Policy for 2024 as a framework for operations and laying the foundation for the organization's information security management system. This policy defines the direction and management practices, as well as the necessary roles and responsibilities of all relevant parties. The policy also covers important activities that will be part of the operation and development of a sustainable and effective information security management system. This policy aims to strengthen information security risk management, protect the company's data and information systems from internal and external threats, and support the company's growth in accordance with international information security standards.

Computer and Information Technology Security Policy

The Computer and Information Technology Security Policy of Jaymart Group Holdings Public Company Limited aims to create a comprehensive and clear framework and measures to protect the organization's data and information technology systems from cyber threats that may occur from external threats such as hacker attacks or internal threats such as unauthorized access by personnel within the organization. This policy is an important part of the organization's cyber security strategy, which is necessary to protect the company's important data and maintain the organization's credibility in doing business. It focuses on setting measures to prevent, inspect and respond to incidents related to computer system security. It emphasizes systematic and procedural management so that the organization's computer system and data can work efficiently, without interruption and are safe from attacks or violations of data privacy.

Information security goals and requirements

Requirements for target setting and performance reporting based on key performance indicators (KPIs)

- Information security management system must be able to measure its performance using indicators that are consistent with policies, laws, risks, and the effectiveness of information security control measures that Jaymart Group Holdings Public Company Limited has enforced. The performance results must be reported to the management team and communicated to all relevant departments.

In 2024, the goal is to “measure the efficiency of the information security management system at least once a year.”



The operating results are in line with the goal.

- **Legal requirements**

Information Security Management System must be consistent with legal requirements, regulations, and internal and external policies of Jaymart Group Holdings Public Company Limited that are directly or indirectly involved in the operations. It is an important duty of all personnel under the scope of operations to study and understand the various requirements.

In this regard, the list of legal issues related to information security management systems includes:

- Computer Crime Act B.E. 2550 and its amendments
- Copyright Act B.E. 2537 and its amendments
- Cyber Security Act B.E. 2562
- Personal Data Protection Act B.E. 2562
- Electronic Transactions Act B.E. 2544 and amendments

- **Requirements according to the international standard ISO/IEC 27001:2022**

The Company has been certified for an information security management system that complies with the requirements of the international standard ISO/IEC 27001:2022, both in terms of the information security management system and the list of control measures used.

- **Information Security Management**

Use an information security approach by considering three main points:



Confidentiality: Maintaining the confidentiality of information so that it is not disclosed to the system or people. and/or unrelated agencies



Integrity: Maintaining the correctness and stability of information, preventing it from being altered or misused, and allowing it to be verified before use.



Availability: Maintaining the availability of information.

The above elements will be considered as the value of information assets in terms of security, including other assets related to information.

Information Security Aspects to Risk Based Approach

Information Security Management System is based on the approach of considering risks that directly and indirectly affect information assets through the assessment of the damage value and the possibility of threats that exploit vulnerabilities of assets or ineffective systems.

- **Information Security Goals**

- 1.Reducing and avoiding information security breaches that affect the image and confidence of service users and being a professional in providing services with secure information technology systems (Information Security)
- 2.Develop information security management systems and information systems to continuously obtain information security certification.
- 3.To have a process for assessing risks of information systems and planning for improving information security management from risks assessed according to standard guidelines.
- 4.To develop the organization's personnel in information security management.

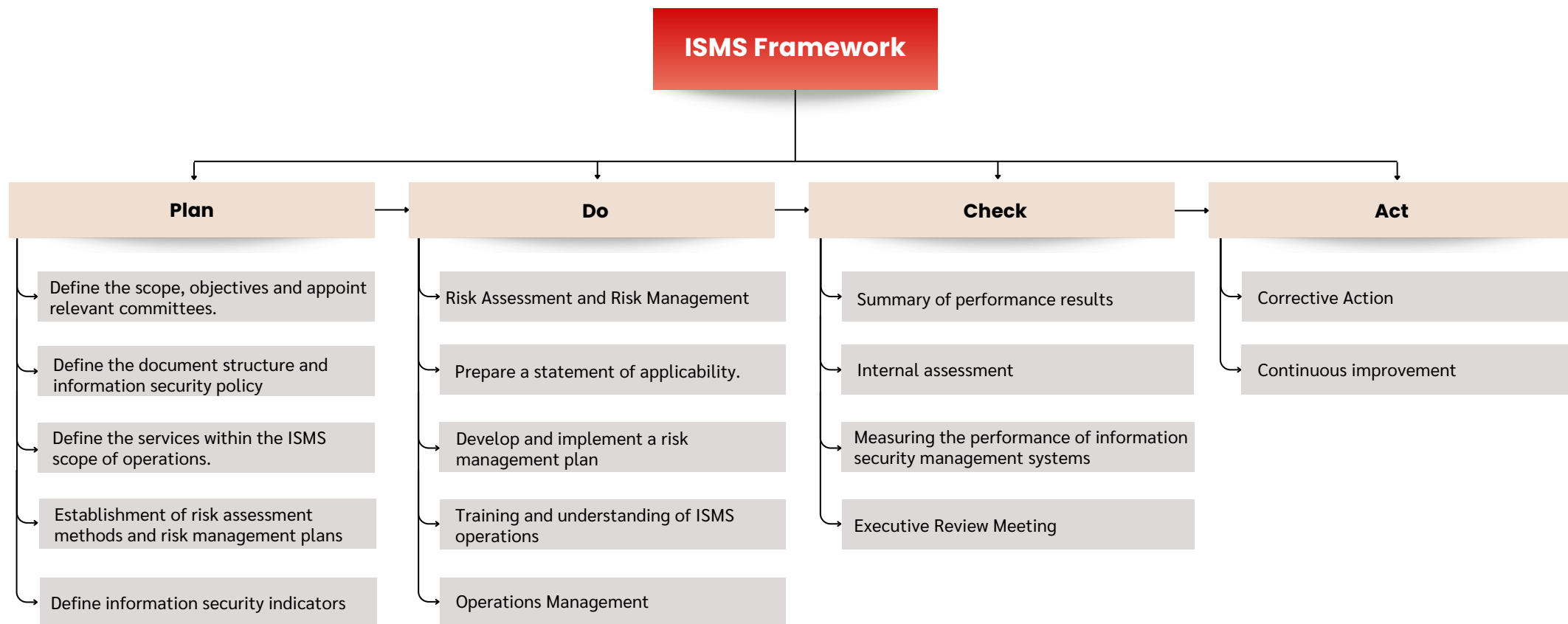
- **Promoting human potential and necessary skills to cope with information security**

Jaymart Group Holdings Public Company Limited must ensure that personnel under the scope of the information security management system have sufficient skills to perform various activities. Skills are divided into:

- 1.Specialized skills and expertise in the field
 - Maintenance of host computers, infrastructure support systems and network systems for security purposes
 - Supplier Management
 - Security incident certification, collection of information technology evidence
 - Business Continuity Management
- 2.Information and systems security skills
 - Understanding of Information Security Management Systems
 - Understanding of Information Security Risk Management Process

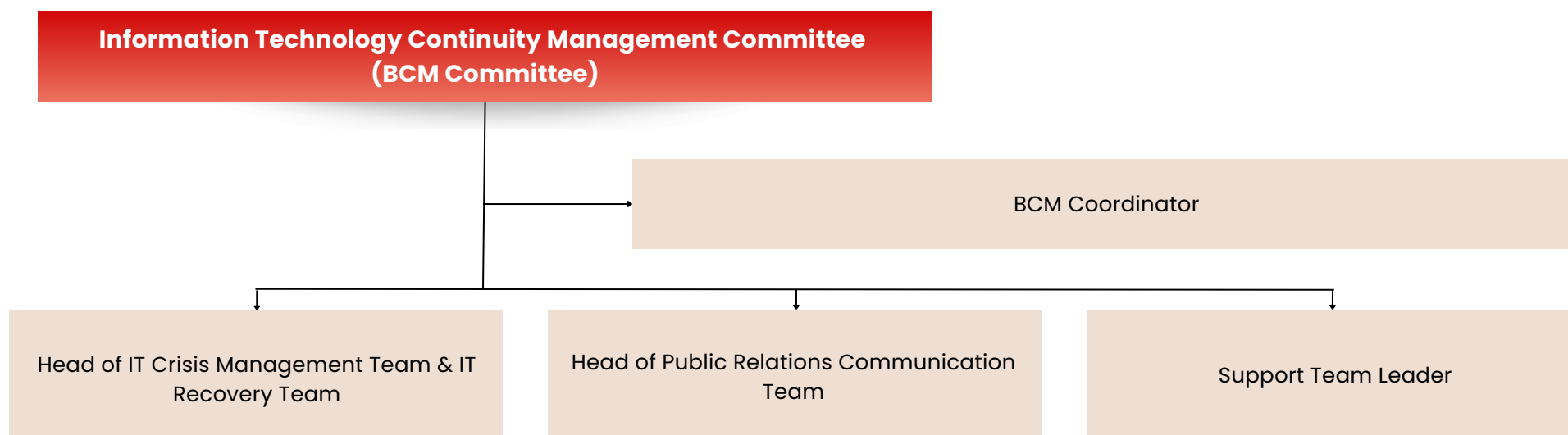
Information Security Management Framework

The Information Security Management System Framework (ISMS Framework) uses the Plan-Do-Check-Act (PDCA) model to develop an information security management system as follows:



Information Technology Continuity Management System Operation Structure

Jaymart Group Holdings Public Company Limited has established the Business Continuity Management System (BCMS) Framework by planning and implementing the organization's services and information systems to operate continuously even in the event of an emergency or damage, such as natural disasters, cyber attacks, or accidents. The focus is on maintaining the security and stability of the organization's critical systems and data to prevent disruptions that affect business operations. Jaymart has the duty and responsibility to operate in accordance with the Business Continuity Management System Framework upon approval by the executives. The structure and authority of the Business Continuity Committee are as follows:





Driving business in the economic

Jaymart Group Holdings Public Company Limited is a leading organization that plays an important role in driving the Thai economy through its business operations covering various industries and focusing on creating value in all dimensions of society. The company adheres to its vision to be the center of creating a business ecosystem that is interconnected and integrates technology, innovation, and sustainability to improve the quality of life of the community, develop a stronger society, and create stability for the economy in the long term.

Jaymart Business Overview

“

For the performance of the Company and its subsidiaries, from the consolidated financial statements for the year 2024, the Company had a net profit attributable to shareholders of 1,140.8 million baht, an increase of 355% from the previous year, which shows that the Company's performance has returned to a state of growth in operations. The Jaymart Group continues to conduct business under the joint operations of its subsidiaries and associates, with 4 main business lines that focus on retail and financial businesses with technology under the operating philosophy of "The Power of Synergy", which is an important core strategy to create an operating ecosystem (Ecosystem) to generate returns for shareholders. The details of the development and direction of the performance of each business line are as follows:

”

Jaymart Business Group

1) Mobile phone and accessories distribution business

The mobile phone and accessories distribution business under the operation of Jaymart Mobile Co., Ltd. ("Jaymart Mobile") in 2024 had 309 branches opened nationwide, with sales decreasing by 1% from the previous year, with sales at the level of 8,605 million baht and net profit of 90 million baht due to the competitive situation and the overall economic situation where purchasing power is still slowing down.

2) Debt collection business and management of bad debts

The NPL management business under the operation of JMT Network Services Public Company Limited ("JMT") continues to be a business with consistently satisfactory performance. In 2024, the net profit attributable to shareholders was 1,615.2 million baht, a decrease of 19.7% from the previous year. This was due to the company setting aside higher Expected Credit Loss provisions due to lower-than-expected debt collection, especially in the first half of 2024. However, JMT's management has adjusted its business strategy by increasing measures to closely monitor NPLs. As a result, since Q3/2024 onwards, the level of ECL provisioning has significantly decreased and the collection of quality debts has improved, respectively. In 2025, JMT expects to have a manageable ECL level and the direction is the same as in Q3 and Q4 of 2024.

3) Real estate development business and retail space management business

The real estate development business under the operation of JAS Asset Public Company Limited ("JAS") has a net profit attributable to shareholders in 2024 of 165.6 million baht, a decrease of 14% from the previous year due to a decrease in fair value adjustment items. In 2024, the Company did not launch any community mall projects of a size comparable to 2023. JAS opened 2 malls as targeted: JAS Green Village Prawet and JAS Green Village Ramkhamhaeng. As a result, JAS currently has 8 community malls under its management in Bangkok and its vicinity.

In 2024, the company focused on maintaining cash flow along with improving existing shopping mall projects. The results were clearly seen at JAS Green Village Amata shopping mall, where large and long-term tenants rented space, resulting in a better rental rate for the shopping mall project. In late 2024, The JAS Ramintra project opened a supermarket, with Big C opening Big C Food Place, which was well-received by customers from nearby communities.

4) Insurance business

Under JMT's subsidiary, the insurance business under the name of Jaymart Insurance Public Company Limited for 2024 had revenue of 227.2 million baht, a decrease of 89.1 million baht or 28.2% when compared to the same period of the previous year because the company considered accepting insurance by considering the insurance risk to control the Loss Ratio.

5) Group of companies in which Jaymart has invested

- BNN Restaurant Group Co., Ltd. (Suki Teenoi or Suki Teenoi)
Investment type: Associate Company, recognizes 30% of profit sharing from shareholding.
- Buriram Sugar Public Company Limited ("BRR")
Investment Classification: Fair Value through Income Statement
- PRTR Group Company Limited (Public) ("PRTR")
Investment Classification: Fair Value through Equity
- Super Turtle Company Limited (Public Company Limited) ("TURTLE")
Investment Classification: Fair Value through Equity
- S.G. Capital Public Company Limited ("SGC")
Investment Classification: Fair Value through Income Statement



Risk Management

Importance

Business operations are subject to risks that may arise from both internal and external factors, which are sometimes difficult to control. These risks may affect the Company's operations from a minor level to a level that may cause the business to be unable to continue. In order to manage and control the risks that may arise, the Board of Directors and executives of Jaymart Group Holdings Public Company Limited realize the importance of such risks. Therefore, they have established clear policies and procedures to manage risks with maximum efficiency, control risks to an acceptable level, and define risk management as a part of good corporate governance. In addition, the Company aims to promote risk management as part of the organizational culture that employees at all levels can understand and apply appropriately.



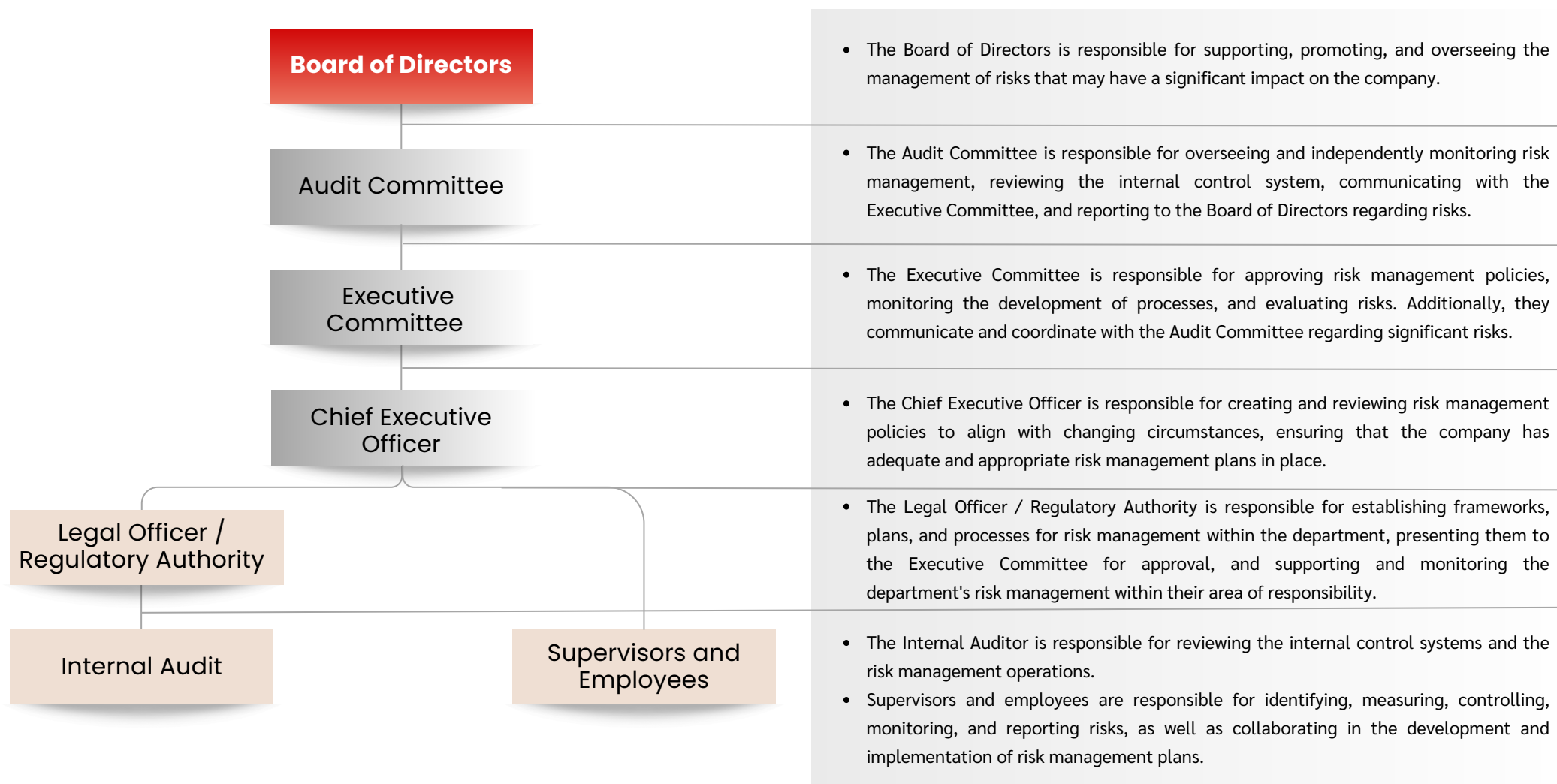
Risk Management Policy

Approach for risk management

Jaymart Group Holdings Public Company Limited is committed to promoting and developing good corporate governance in all dimensions of its business operations. It has adopted the Enterprise Risk Management (ERM) principle, a widely accepted international standard, as an important guideline for risk management of the Company and its subsidiaries. This guideline is based on the risk management framework developed by COSO (The Committee of Sponsoring Organizations of the Treadway Commission), a comprehensive standard that has been proven effective in managing risks in world-class organizations. In order for the Company's risk management to be fully successful in terms of efficiency and effectiveness, the Board of Directors, executives, and employees at all levels of the organization are responsible for strictly complying with the specified risk management policy. Compliance with this policy is not only a business requirement, but also an important part of promoting a corporate culture that emphasizes sustainable risk management.









Risk Management Structure

The Company recognizes the importance of enterprise risk management, which plays an important role in enabling the Company to operate its business to achieve its strategies, objectives or goals, as well as supporting good corporate governance and stable and sustainable growth. For this reason, the Company has established a risk management policy to be used as a guideline and framework for operations for all units of the Company and its subsidiaries.



Risk Management Process

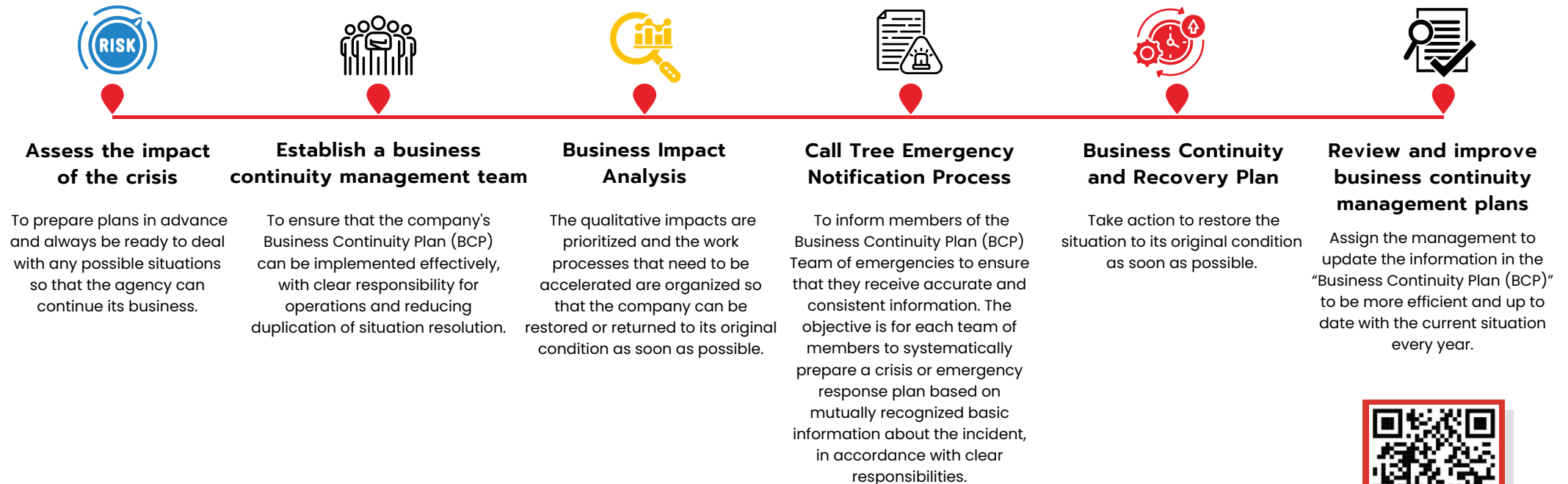
The Company continuously assesses and monitors risk issues, taking into account both internal and external factors that may affect the Company's operations in all dimensions. The Company's risk management process is designed to be systematic and comprehensive, so that risks can be identified, analyzed, and managed effectively, with a focus on keeping potential risks at an acceptable level. The Company realizes the importance of appropriate risk management to support business operations in line with the organization's strategies, objectives, and goals, as well as to enhance long-term stability and sustainability. It consists of 8 steps as follows:

- 
 - **Strategy and Objective Setting**
Set strategies and operational objectives for all units, including operators who must set clear work objectives that are consistent with the organization's policies, goals, and strategies and keep risks at an acceptable level.
- 
 - **Identifies Risks**
The responsible person of the unit and the operator should understand the risks, risk factors and identify the risks that may arise from both internal and external factors, which may be an event that has a negative or positive impact on the achievement of objectives.
- 
 - **Assesses Severity of Risk**
Personnel responsible for the unit and operators should assess the risk based on the frequency or possibility of the event occurring (Likelihood) and the severity of the impact from the event (Impact) that may occur.
- 
 - **Prioritize Risks**
The responsible persons of the units and the operators should prioritize and expedite risk management, where activities with high risks and are important to the implementation of the strategy and objectives should receive risk management first and activities with high risks and secondary importance should receive risk management next.
- 
 - **Implement Risk Responses**
Personnel responsible for the unit, including operators, should consider effective and efficient risk management methods, taking into account the acceptable risks, costs incurred and benefits to be gained. Risk response may select one or a combination of methods to reduce the frequency or likelihood of events occurring and the severity of the impacts from events.
- 
 - **Develops Risk Management Information (Develops Portfolio View)**
The responsible person of the unit, including the operator, should develop risk management by integrating risk factors, risks and interrelationships of various units to serve as a database for joint risk management.
- 
 - **Review and Revision**
The responsible persons of the unit, including the operators, shall arrange for the risk monitoring and review of the risk management results and revise and improve the risk management to ensure that the risk management is appropriately applied in the company and that the risks that have a significant impact on the achievement of the company's objectives are reported to the responsible persons.
- 
 - **Monitoring and Evaluation**
The responsible persons of the unit and the operators shall arrange for the monitoring and review of risk management, communicate information on risks together and report risk management to the board of directors regularly.

In order to develop a corporate governance system that is consistent with the principles of corporate governance, good practices, rules and regulations of the government and regulatory agencies, so that the risk management policy is current and appropriate for the situation and changes, the Company has determined that the risk management policy must be reviewed regularly at least once a year.

Business Continuity Management

Business Continuity Plan (BCP) is a plan for all departments in the company to use in responding to and operating during crises or emergencies, whether caused by natural disasters, accidents, or malicious attacks on the organization, without causing the crisis or emergency to stop the business or prevent it from continuing to operate. If the organization does not have a support process during a crisis or emergency, it may affect the organization and related parties in various aspects, such as the economy, service, society, community, environment, and people's lives and properties. Therefore, creating a continuity plan is important to help the organization cope with unexpected emergencies and allow critical business processes to return to normal operation or at the specified service level, which will help reduce the severity of the impact on the organization. In order to cope with the uncertainty of such a situation, the business can continue through risk analysis, risk prioritization, and systematic management planning, including the adjustment of the business continuity plan in a hypothetical event in order to use the results from the rehearsal to improve and review the plan, as well as to check the capabilities of the personnel and the efficiency of the plan in responding to the crisis, with the following management processes:

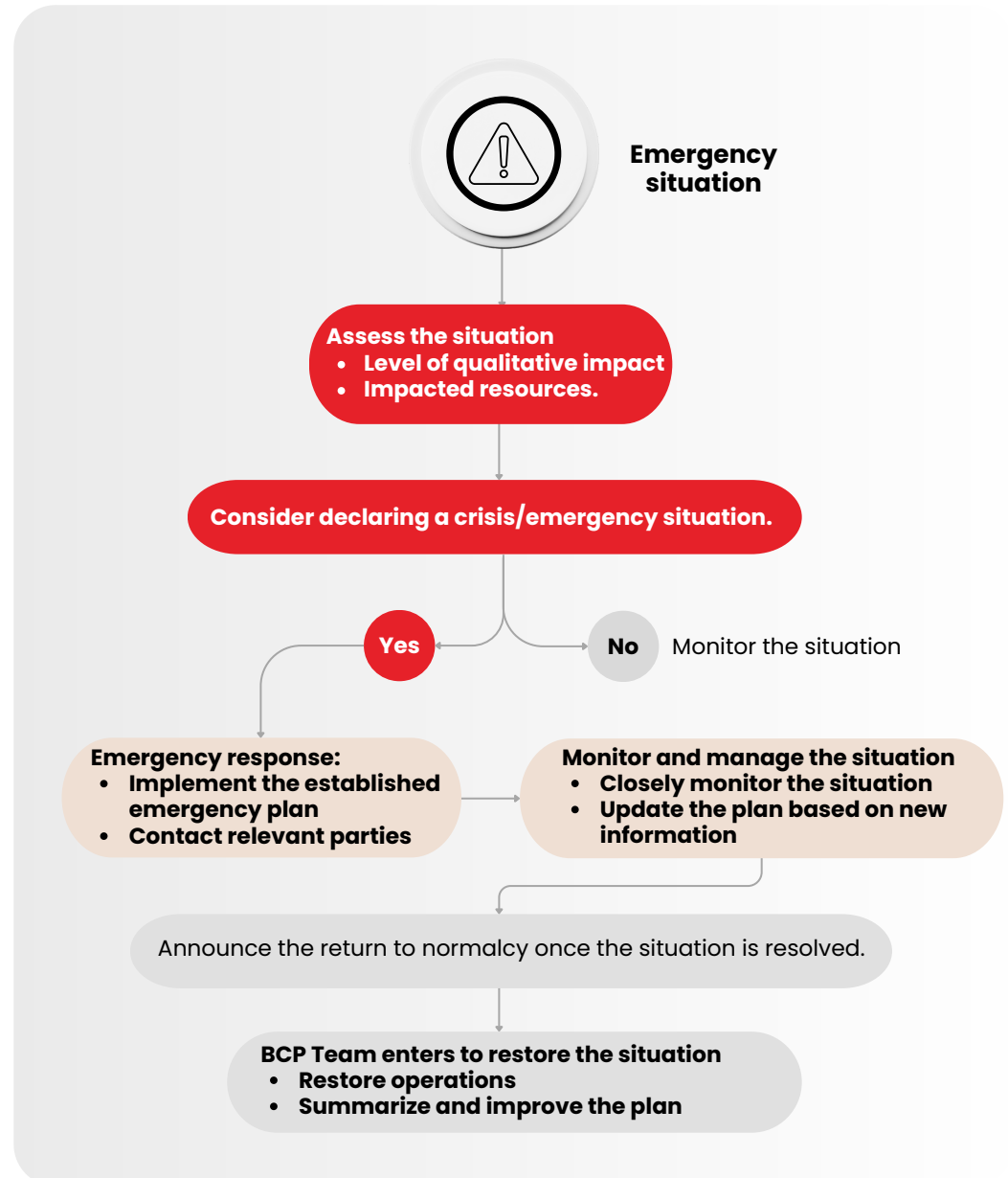


Crisis or emergency administration

Business Continuity Plan (BCP) is used to support the situation in case of a crisis or emergency in the office area or within the organization. The company must always prepare a plan in advance and be ready to deal with any situation that may occur so that the organization can continue its business. The company has considered the impacts that will occur as follows:

Flood disaster

1. Fire incident
2. Power outage incident
3. Protest / riot event
4. Terrorist incidents
5. Epidemic / Severe Infectious Disease Event



Sustainable Supply Chain Administration



Importance

Jaymart Group Holdings Public Company Limited prioritizes the creation of budgetary value and the efficient utilization of resources, particularly in the selection of high-caliber partners or distributors who adhere to the company's policies and standards, including anti-corruption measures, the promotion of good governance, employment practices, and fostering mutual understanding regarding socially and environmentally responsible business operations. This approach supports the long-term viability of Jaymart's supply chain in a challenging environment. Furthermore, Jaymart's supply chain development emphasizes sustainability across all dimensions, encompassing efficient resource utilization, minimizing environmental impacts, and ensuring the well-being of local workers, thereby facilitating stable and sustainable growth for the company in the long term.

Dedication to sustainable supply chain management

Jaymart Group Holdings Public Company Limited is dedicated to the continuous development and enhancement of its supply chain management processes, with the primary objective of elevating the standards of product and service quality to ensure efficiency, transparency, and the creation of long-term value. The company prioritizes the management of resources and budgets to optimize value, which includes formulating strategies for risk management among partners to mitigate potential impacts within the supply chain. It rigorously promotes practices that align with the principles of good governance and anti-corruption policies. Furthermore, the company advocates for initiatives that emphasize fair employment, generate economic opportunities for local communities, and cultivate understanding and collaboration with partners, ensuring that all stakeholders in the supply chain engage in business practices that uphold social and environmental responsibility. Additionally, the company is committed to implementing sustainable development strategies at every stage, from product sourcing and distribution to transportation and delivery, to guarantee that all business processes foster long-term sustainability. Through this commitment, Jaymart Group Holdings Public Company Limited aspires to be a leader in quality supply chain management, generating positive impacts on society, the economy, and the environment, while advancing the organization's growth alongside partners and all stakeholders based on trust, responsibility, and enduring sustainability.

Supply Chain Management

Jaymart Group Holdings Public Company Limited emphasizes on supply chain management to demonstrate its commitment to delivering quality products and services with responsibility towards all stakeholders of the company. Therefore, the company has processes and guidelines for managing partners who are involved in the company's business operations to ensure the organization, its stakeholders, society and the environment that the business operations between partners and the company are conducted under the responsibility towards all relevant sectors, not just expecting monetary returns, but conducting business under the word "responsibility" to drive the business to develop in the long term.



Guidelines Partner Management

01

Establish a sustainable procurement policy and business partner code of conduct

02

Identify the importance and types of partners

03

Review business partners' operations in terms of environment, society and corporate governance.

04

Build relationships that respect mutual practices and regulations, and promote business partner development.



Trading Partner Classification Criteria

- Level of dependence on trading partners
- Emergency preparedness
- Substitutability
- Service and delivery
- Cost Impact

The company's key direct business partners Critical Tier 1

- Trading volume is 80% or more
- The purchase value is more than 12 million baht per year.
- There has been continuous procurement for more than 1 year.
- It has a direct impact on the cost and price of goods and services.

The Company's key indirect business partners Critical Non Tier 1

- Trading volume is 80% or more
- The purchase value is more than 12 million baht per year.
- There has been continuous procurement for more than 1 year.
- Indirectly affecting the cost and price of goods and services.

Key trading partners

- In 2024, there were a total of 1,459 trading partners.

The company's key direct business partners
Critical Tier 1



Number 15 items

Representing 1% of all trading partners

The Company's key indirect business partners
Critical Non Tier 1



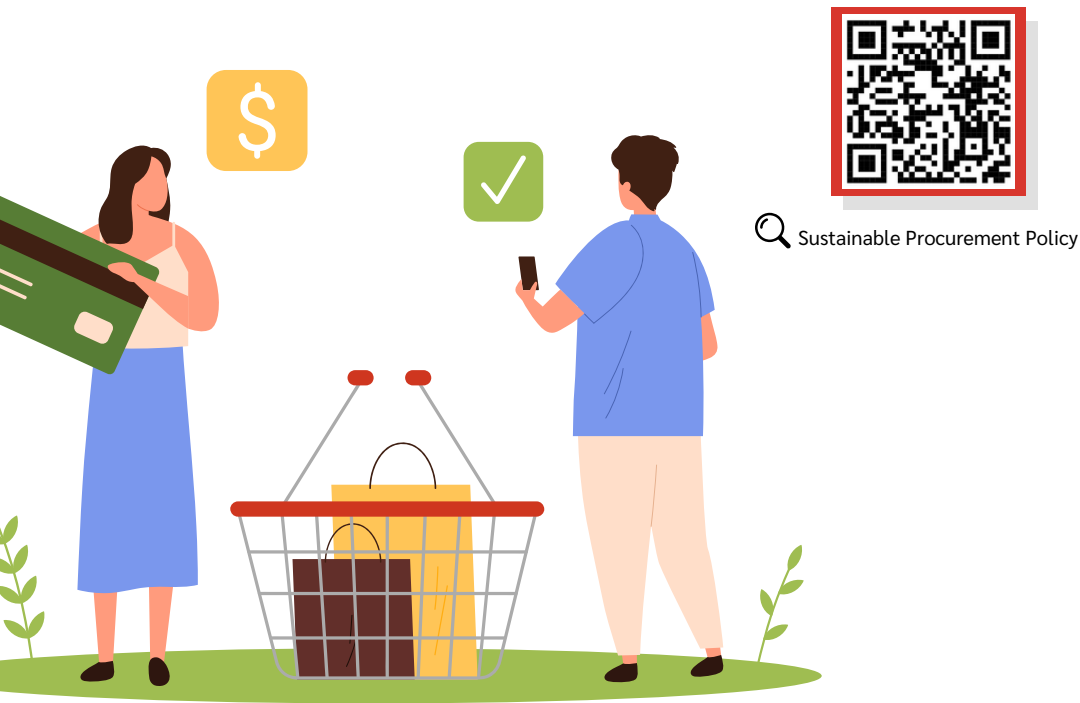
Number 12 items

Representing 1% of all trading partners

Establish a sustainable procurement policy and business partner code of conduct

• Sustainable Procurement Policy

The Company aims to continuously drive sustainable business development. Therefore, it places importance on all sectors in the supply chain, especially its business partners, who are important allies in supporting sustainability from upstream to downstream. The Company places great importance on managing responsibility in the supply chain, from sourcing the highest quality products, assessing and managing risks, strictly complying with legal regulations, being aware of social and environmental responsibilities, and collaborating with business partners to develop and improve work processes for sustainability, and building long-lasting relationships with business partners. In order to efficiently manage the supply chain, the Company has set guidelines for transactions and practices for business partners so that business partners can use them as guidelines in following the principles of good corporate governance, including encouraging the Company's business partners to treat their business partners in the same manner, which promotes efficient supply chain management, creates trust and stability in the relationship between the Company and its business partners, and also raises ethical standards and quality in all parts of the supply chain, which is considered a practice in sustainable supply chain management.



• Business Partner Code of Conduct

Jaymart Group Holdings Public Company Limited adheres to the principle of conducting business with honesty and integrity, in accordance with the principles of good governance and corporate governance, and places importance on responsibility towards society, communities, and the environment, including all groups of stakeholders of the company, in accordance with the guidelines for sustainable business development. The company has therefore established a code of conduct for business partners to reflect the commitment of all groups of business partners who conduct business with the company to operate transparently under a code of conduct that demonstrates responsibility in all dimensions, not only in terms of benefits from business operations, but also in terms of sustainable and stable business operations throughout the joint supply chain.



Business Partner
Code of Conduct

The Supplier Code of Conduct is applicable to all units that work together directly and indirectly with Jaymart Group Holdings Public Company Limited, covering subsidiaries and affiliates of all business representatives and business partners of the company to be used as guidelines for working together strictly under honesty and integrity according to good governance and true morality. The principles cover all 3 dimensions of operations: environment, society and corporate governance as follows:

- Environment
 - Business operations of business partners should not only consider the benefits that the partners will receive, but the partners should also conduct business with responsibility. Environmental responsibility is a duty that the partners must inevitably perform with respect and be aware of the impacts in the operation process from the beginning to the end in order to avoid or prevent actions that may create impacts on the environment and to conduct business together sustainably in the long term.
- Social
 - In conducting business in terms of managing relationships and treating all stakeholders equally and paying attention to what each stakeholder group should receive according to their rights, business partners must always give importance, regardless of whether the stakeholder group is a primary or secondary stakeholder group. All are inevitably important to business operations.
- Corporate Governance
 - Business partners should give importance to conducting business with transparency, fairness, honesty, respect for regulations, practices and comply with laws towards business competitors, customers, government agencies, private sector agencies, employees at all levels and all groups of business partners' stakeholders.

INNOVATION

Innovation development

Innovation creation and development are the development of organizations and businesses to grow sustainably, especially in an era where technology is rapidly changing and plays an important role in today's consumer behavior. For Jaymart Group Holdings Public Company Limited, innovation development is considered the key to driving the organization to grow effectively and sustainably. The company therefore places importance on integrating digital technology and new innovations into every dimension of business operations to enhance service, increase operational efficiency, and create maximum satisfaction for customers and all stakeholders. In particular, in the electronics retail business, the company focuses on using modern technology to improve work processes, from inventory management, store management, to the development of integrated online and offline sales channels (Omni-Channel) that respond to customer needs in every situation. With a commitment to being a leader in innovation and technology application, the company believes that innovation development will not only drive business growth, but also create a competitive advantage in the market and contribute to creating sustainable benefits for society, the economy, and the environment in the future.



Commitment and goals in developing innovation

Jmart places importance on continuous and consistent innovation development through investment in new technologies to create better customer experiences and opportunities to expand customer base in highly competitive market. The company believes that even though innovation development in the beginning may be just small steps, over time, those steps will become big steps that can transform and elevate the organization to grow sustainably and steadily, especially investment in digital systems and services that meet the needs of customers in the new era, both in terms of online trading and efficient loan services. Jmart's development of technology and innovation will help the company compete in the rapidly changing market, along with building trust in customers and stakeholders, which will be important factors that enable Jmart to grow sustainably in the long term.

Performance results in innovation development

Jaymart Group Learning Center



Jaymart Group Learning Center is another commitment of the company to promote the systematic development of innovation and knowledge within the organization. This center was established to enhance the learning process and potential development of all personnel in the Jaymart group by applying modern technology and development approaches that respond to the needs of the digital age. Jaymart Group Learning Center has designed a learning system that can be adjusted to the specific needs of each individual to support the continuous development of skills necessary for work and career skills. It focuses on allowing employees at all levels to conveniently access learning resources through an online platform that connects both academic content and real-world applications.

In addition, the center plays an important role in supporting the organization's innovation development by promoting learning in technology, management, and creativity. Employees can develop new skills and apply them to improve work processes, increase efficiency, and create solutions that meet the needs of businesses and customers. With a vision that focuses on developing human resources to be ready to deal with challenges and changes, this learning center is an important mechanism to drive Jaymart Group to become an innovative organization that is sustainable, strong, and competitive at the international level.

Benefits of innovation development

1. Develop the potential of employees at all levels.
Support continuous learning and training of skills in both the skills required for work and the skills in line with the work.
Develop skills necessary for effective performance
2. Promote innovation development in the organization.
Stimulate learning in technology and creativity Help employees apply knowledge to create solutions and improve work processes.
3. Support career path development Individual learning paths are tailored to employees' career goals.
Promote opportunities for career growth within the organization
4. Create a learning culture in the organization.
Encourage employees to be proactive in continuous self-development.
Support team learning and knowledge sharing within the organization
5. Respond to changes in the digital age Preparing employees for changes in the business world Enhance the skills needed to adapt in the digital economy era



